



OICU-IO스코

Investor Education: Opportunities and Challenges

European Fund and Asset Management
Association: Investor Education Day

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7 November 2012

- IOSCO is the leading international policy forum for securities regulators and is recognized as the global standard setter for securities regulation.
- The organization's membership regulates more than 95% of the world's securities markets in 115 jurisdictions and it continues to expand.

The Principles set out a broad general framework for the regulation of securities. The objectives of that framework are:

- ❖ To protect investors.
- ❖ To ensure fair, efficient, and transparent markets.
 - ❖ To reduce systemic risk.

IOSCO's Work - Investor Education

- IOSCO Principles of Securities Regulation
 - Importance of investor education, key issue 6 of Principle 3
- “Regulators should play an active role in the education of investors and other market participants.”

The Challenges

1. Difficult undertaking given the complexity of today's products.
2. Financial literacy is not the only element for good financial decision making.
3. Inefficiency. Limited resources.
4. For some, personal finance classes increase confidence without improving ability – potentially leading to worse decisions.
5. Avoiding a regulation through education model that might blame investors for their plight, shaming them and deflecting calls for effective regulation.

On the IOSCO Horizon

- ❖ Investor Education Workshops
- ❖ Investor Education Website / Resources at IOSCO for IOSCO members
- ❖ Continued Member Research and Assessment
- ❖ Forums to Share “Best Practices” and “Good Ideas”
- ❖ Research Research Research
- ❖ What Works and What Does Not Work?