

DRAFT PROGRAMME

Public Hearing
Committee on the Internal Market and Consumer Protection

"Consumer protection in the context of digitalisation of retail financial services (CCD and DMFSD) during the Covid-19 pandemic"

18 March 2021, 9.35 – 11.15
European Parliament, Paul-Henri Spaak (1A002), Brussels
and with remote participation

9.35 Opening remarks: Ms Anna Cavazzini, IMCO Chair

9.37 1st panel discussion: Challenges of digitalisation of retail financial services in the context of the current pandemic.

The aim of this panel is to hear the views of stakeholders (financial services users, financial industry, Non-Governmental Organisation) and academia on the challenges that the digitalisation of retail financial services has brought in the context of the current pandemic. It would allow participants to present their position in the view of the upcoming revision of the Consumer Credit Directive (CCD) and the Distance Marketing of Consumer Financial Services (DMFSD) and point out the challenges that consumers and the industry face. Experts will have the chance to explain which are the benefits and new risks from the digital transformation, how the consumer financial services sector has been transformed by the digital transition, how the confinement measures imposed during the Covid-19 pandemic have affected people's lives and have highlighted the crucial role of digital technologies, which are the new trends and solutions that diversify the offer of financial products and services, which are the new products and the new technologies marketed and sold digitally which bring tangible benefits for consumers but require specific consumer protection measures.

Speakers:

- **Edoardo Carlucci**, Research & Policy Officer at "Better Finance"
- **Peter Norwood**, Senior Research and Advocacy Officer at "Finance Watch"
- **Prof. dr. Olha Cherednychenko**, Professor of European Private Law and Comparative Law, University of Groningen, Director Groningen Centre for European Financial Services Law
- **Patricia Boydens**, Vice-President at "FinTech Belgium"

10.17 Q&A session

10.38 2nd panel discussion: The EU response in the context of the upcoming revision of the Consumer Credit Directive (CCD) and the Distance Marketing of Financial Services Directive (DMFSD).

The aim of this panel is to offer the opportunity to the Commission to present the work done so far regarding the upcoming revision of the CCD and DMFSD and hear their plans on how to address the problems that have arisen due to the digitalisation of financial services in the Covid-19 crisis. It will also provide an overview of the challenges that EIOPA has faced and the actions that EIOPA has taken in order to mitigate the impact of the current pandemic on consumer financial services in Europe.

Speakers:

- **Timothy Shakesby**, Head of Conduct of Business Oversight Team, Consumer Protection Department, European Insurance and Occupational Pensions Authority (EIOPA)
- **Daniela Bankier**, Head of Unit for Consumer Policy, Directorate-General for Justice and Consumers (DG JUST), European Commission

10.58 Q&A session

11.13 Closing remarks: Ms Anna Cavazzini, IMCO Chairwoman