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10 November, 2010

Dear Sir,

As world leaders gather for tomorrow's G20 summit, Consumers International, which represents 220 consumer organisations in 115 countries, is urgently calling for the needs of everyday consumers of financial services to be pushed to the top of the agenda.

Poor financial consumer protection – as exemplified by US sub-prime mortgages – was a key catalyst for the financial crisis. The interconnected nature of global banking then spread the crisis rapidly from country to country, threatening livelihoods, savings and social stability. People around the world will live with the consequences for years to come.

For many consumer organisations the financial crisis highlighted what is an ongoing emergency in financial services. Consumers International's members in large and small, rich and poor countries are dealing with complaints about financial products and services every day. And each year the global economy creates up to 150 million new consumers of financial services, many of whom are in countries where consumer protection and financial literacy are woefully inadequate.

Last month, the G20 finance ministers and central bank governors issued a statement detailing the progress they have made in finding 'policies conducive to reducing excessive imbalances and maintaining current account imbalances at sustainable levels'. This is, of course, important but once again there is barely a mention of the consumer - a crucial element that remains conspicuous by its absence from these international discussions.

The global nature of banking means that countries around the world are now facing the same challenges – it is common sense that they work together to develop solutions. We need a commitment from the most powerful nations in the world to protect citizens from abusive financial services industry practices.

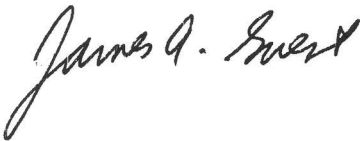
CI urgently wants to see the establishment of an Experts Group on Consumer Financial Protection which would report to the G20 summit in 2011. This would be a first step to ensuring that consumers from both developed and developing nations have access to stable, fair and competitive financial services.

Getting this right is not only vital to consumers, but also to the ongoing stability of the world economy.

Yours faithfully,



Samuel Ochieng,
President, Consumers International
Chief Executive, CIN, KENYA



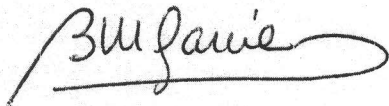
James A Guest,
Vice President, Consumers International
President and CEO, Consumers Union of U.S. Inc, U.S

Consumer organisations in G20 countries



PROCONSUMER
DR RICARDO L. NASIO
PRESIDENTE

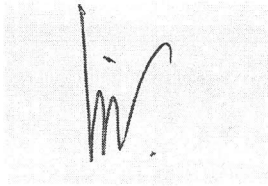
Ricardo Nasio,
President, PROCONSUMER,
ARGENTINA



Beatriz Garcia Buitrago,
President, Consumidores Argentinos,
ARGENTINA



Nick Stace,
Chief Executive, Choice,
AUSTRALIA



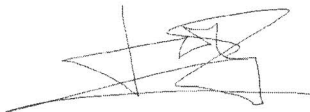
Lisa Gunn,
Executive Co-ordinator, IDEC,
BRAZIL



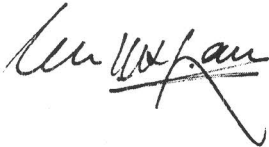
Maria Ines Dolci,
Institutional Coordinator, Proteste,
BRAZIL



Michel Arnold,
Executive Director, Option Consommateurs,
CANADA



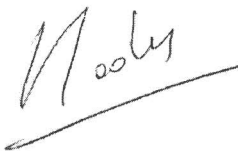
John Lawford
Counsel, PIAC
CANADA



Connie Lau,
Chief Executive, Hong Kong Consumer Council,
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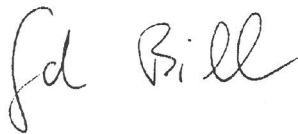
Monique Goyens,
Director General, BEUC-The European Consumers Organisation,
EUROPEAN UNION



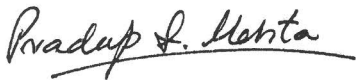
Reine-Claude Mader,
President, CLCV,
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Alain Bazot,
President, UFC-QUE Choisir?,
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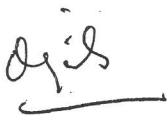
Gerd Billen,
President, Federation of German Consumer Organisations,
GERMANY



Pradeep S Mehta,
CUTS International,
INDIA



Nirjala Desikan,
Trustee, Consumers Association of India
INDIA



Sudaryatmo, SH,
Charirman, Yayasan Lembaga Konsumen,
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Luisa Crisigiovanni,
Director of Altroconsumo,
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Maite Cortes Garcia Lozano,
Colectivo Ecologista Jalisco,
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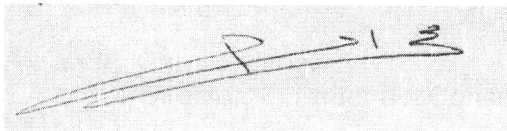
Alejandro Calvillo Unna,
Executive Director, El Poder del Consumidor,
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Petr Shelisch,
Chairman of the Consumers Union of Russia
RUSSIA




Mr Dmitriy Yanin,
Director of the Confederation of Consumer Associations of Russia
RUSSIA



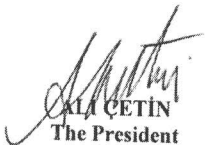
Dr. Mohammad A. Al Hamad,
Chairman of the Executive Board, President of the Consumer Protection Association,
SAUDI ARABIA



Thami Bolani,
Chairman, National Consumer Forum,
SOUTH AFRICA

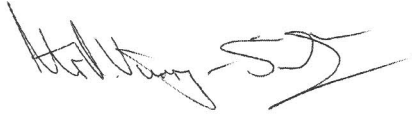


Jaiok Kim,
President, Consumers Korea,
SOUTH KOREA



ALI CETIN
The President

Ali Cetin,
President, Federation of Consumer Organisations,
TURKEY



Peter Vicary-Smith,
Chief Executive Which?
UK


Non-G20 countries invited to attend the summit

By e-mail

John Kapito,
Executive Director,
Consumers Association of Malawi
MALAWI



Francisco Sanchez Legran,
President, FACUA – Consumers in Action,
SPAIN



Jose Maria Mugica Flores,
Director General, OCU,
SPAIN



Do Gia Phan,
Vice President, Vietnam Standard and Consumers Association,
VIETNAM