

## World Consumer Rights Day 2022

The Belize Bureau of Standards (BBS) in the Ministry of Agriculture, Food Security and Enterprise hereby informs the general public that World Consumer Rights Day (WCRD) will be internationally observed on Tuesday, March 15, 2022, under the theme “**Fair Digital Finance**”.

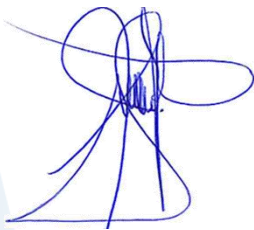
The theme establishes that digital technologies are reshaping payments, lending, insurance, and wealth management everywhere becoming a key enabler for consumers of financial services. Digital financial services and financial technologies have driven significant change across the world. Juniper research 2020 found out that by 2024, digital banking consumers were expected to exceed 3.6 billion.

Digital financial services have also created new risks along with exacerbating traditional risks that can lead to unfair outcomes for consumers and leave those who are vulnerable behind in an increasingly cashless society. The COVID-19 pandemic has also enhanced these risks where vulnerable consumers are more fragile due to economic hardship.

Achieving fair digital finance for all therefore, requires a global collaborative, and coordinated approach. The rapid evolving and complex nature of digital financial services demonstrate the need for innovative regulatory approaches and digital financial services and products that centre around consumer protection and empowerment.

To commemorate this special day, the BBS will be hosting a webinar focusing on “**Digital Financing in Belize**” where Commercial banks will be presenting on its digital platforms. The Central Bank as financial regulator will also present its perspective on this theme. The webinar will commence at 9:00 am and will be live streamed via the BBS Facebook platform at [belizebureauofstandards](https://www.facebook.com/belizebureauofstandards).

For further information please call our office at **822-0446** or **822-0447**.



**José E. Trejo**  
Director  
March 14, 2022

