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Mr. Lee Myung-bak  
Hon'ble President of South Korea  
Seoul, South Korea

*Your Excellency,*

**G-20 Summit at Seoul, South Korea: Agenda and the call for an Expert Group on Consumer Financial Protection**

Greetings from CUTS International!

Consumer Unity & Trust Society (CUTS International), is an Indian origin International organisation, pursuing social justice and economic equity, within and across borders, since 1983.

CUTS International, being a member of Consumers International (CI), is actively involved in the joint campaign along with CI and other consumer organisations around the world in calling for the G-20 to take urgent action to protect consumers of financial services. This important campaign has received significant support from organisations and governments around the world. We therefore respectfully request that it be added to the summit agenda so that world leaders can discuss an appropriate response.

Specifically, we request the creation of an experts group to establish and recommend adoption by national governments of minimum standards relating to:

- Fair contract terms and charges for financial products and services
- Information design and disclosure on financial products
- The governance and functions of national financial consumer protection bodies

It should also make recommendations for:

- The promotion of effective competition in markets for financial consumer services
- The development of a permanent organisation for international standard setting and co-ordination with regard to financial consumer protection.

We believe that the establishment of an Experts Group would be recognition of the importance of consumer financial protection in achieving stability in the financial sector, building consumer trust and confidence and supporting well functioning economies around the world. We appreciate you raising this issue with the G20 counterparts and support the establishment of an Experts Group on Financial Consumer Protection at the G20 Summit to be held on 11 November 2010, in Seoul.

Looking forward to your valued response, I remain,

*with my highest regards*

Yours sincerely,



Pradeep S. Mehta,  
Secretary General