

Mr. Taoufik BACCAR, Governor of the Central Bank of Tunisia (BCT) chaired on Monday 15 March 2010 in Tunis, the opening session of a seminar organised by the Consumer Defence Organisation (ODC) and entitled "for better financial services".

This seminar falls in the framework of celebrating the world consumer day devoted this year to financial services under the topic "our money, our rights".

Mr. BACCAR announced on this occasion that the profession will henceforth adopt a deontological code and even a quality charter and an ethical referential that regulates daily practices within banks and financial institutions.

He pointed out that this code will help to boost confidence between the profession and the clients be them private individuals or corporates.

Mr. BACCAR added that this code that completes the legal and regulating provisions governing relationship between banks and the clients, comes in compliance with orientations of point 12 of the presidential programme "together, we meet the challenges" for the next 2009-2014 five-year term with respect to achievement of better quality of banking services and establishment of an active banking system likely to boost development.

The Governor of the BCT referred to the creation of a technical committee within the national institute of standardisation and industrial property (INNORPI), with the assignment consisting in implementation of technical norms specific to banking services.

To this end, and to achieve the set target, national norms should be created to facilitate adherence to metrology system in order to boost and make general procedural methods and ensure security and efficiency of services.

Banks will be called, in this framework, to further invest in communication technologies, the target being, he added, to make general the electronic services, notably those tied to electronic payment and security of electronic transactions.

Mr. BACCAR indicated that efforts will also focus on the development of new banking skills through the creation of new financial products capable of drawing a large customer among private individuals, professionals and small and medium-sized businesses while accompanying them along their local, regional and international activities.

The Governor noted that this orientation will help banks to enlarge their customer base and boost their business while better integrating to their national environment and further opening on abroad.

He added that efforts will focus on boosting the economy by widening interaction and communication with the banking sector, the target being to achieve one banking branch for 7 thousand inhabitants by end 2014.

The Governor of the BCT recalled the importance in extending prerogatives of the banking mediator, introducing specialisation in organising the banking branches and

improving conditions for receiving and assuming the customer within these agencies, further to adopting transparency in fixing the cost of banking services.

He affirmed that the relation with the consumer must be based on the right of the latter to freely make his own choices, which is a fundamental element in ensuring a loyal competition on the basis of free choice of the customer who is to be acquainted with his rights and duties.

Mr. BACCAR called on the other hand the ODC, the APTBEF (the Tunisian professional association of banks and financial institutions) and the banking service watch to coordinate efforts to disseminate the financial and banking culture among the public.

In his intervention entitled “for consolidation of banking services”, the ODC manager called banks to publish their service prices and to respect the free-nature of banking operations set by the APTBEF.

The ODC suggests to draw up banking contracts in Arabic language and to simplify their elaboration, further to adoption of unified model of contracts. Besides, the customer should be informed about the method for calculating credit reimbursement and interest rates, and deadlines for answering to customers’ applications should also be reduced. The organisation called also for improvement of conditions of reception and orientation of the customer in all banking branches and establishment of good choice concerning the bank mediators, while working to boost their training and supervision.

On the other hand, ODC has welcomed “the quality charter” and “the ethical referential” in current elaboration by the banking service watch.