

## The Financial Consumer Protection Department

**Mandate.** In line with the Bangko Sentral ng Pilipinas' (BSP) consumer protection and financial literacy advocacy, Governor Amando M. Tetangco, Jr. issued Office Order No. 892 on 16 October 2006 that created the Consumer Affairs Unit (CAU) of the Supervision and Examination Sector (SES). The group was established to support the SES in ensuring the protection of depositors and investors and enabling the smooth and orderly functioning of the entire financial system. It was renamed to Financial Consumer Affairs Group (FCAG) by virtue of Sector Order No. 02 Series of 2008 effective 24 January 2008, pursuant to Monetary Board Resolution No. 1443 dated 13 December 2007.

On 16 October 2014, the Monetary Board, under its Resolution No. 1677, approved, among others, the reorganization of FCAG to the Financial Consumer Protection Department (FCPD), with revised functions.

### FCPD's Core Functions

- Financial Education
- Market Conduct Regulations
- Consumer Assistance
- Policy Initiation

**Mission.** FCPD empowers a financial consumer by:

1. Creating an enabling environment and defining safety nets where consumer rights are recognized and protected;
2. Enforcing consumer protection regulations and standards of conduct by BSFIs through an assessment of compliance with Financial Consumer Protection Framework in order to achieve a culture of fair dealings and responsible business practices embedded in a BSFI's operations;
3. Delivering a well-rounded financial education program with long-term goal of creating behavioral change to our targeted constituencies for the improvement of their financial well-being; and
4. Institutionalizing redress mechanism where consumers have avenues for effective and efficient redress when they feel they are unjustly treated.



BANGKO SENTRAL NG PILIPINAS

*Developed by the Financial Literacy and Advocacy Division  
Financial Consumer Protection Department*

## Contact Information

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### Telephone Numbers:

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**Email Address: [consumeraffairs@bsp.gov.ph](mailto:consumeraffairs@bsp.gov.ph)**

# Consumer Assistance Mechanism

## Our Commitment

**We recognize your right as a consumer of financial products and services. For this reason, we aim to provide you with the highest quality of service possible.**

**If you have any complaint against a BSP-Supervised Financial Institution (BSFI), the Financial Consumer Protection Department (FCPD) may be enlisted to assist in the resolution of your concerns.**

