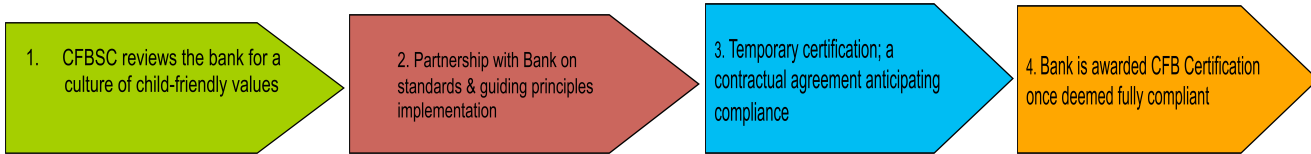


Proposed Child Friendly Banking Certification

Concept by Bankers Without Borders and Aflatoun

We believe in a Child Friendly Banking set of industry-wide standards & guiding principles, as a framework for developing a culture where children can safely save money and understand their social and financial rights. The idea is to conduct ongoing customer discovery to develop appropriate and attainable requirements, ensure worldwide recognition and adoption from global financial organization by adoption as a minimum standard to apply where local regulations are lax or non-existent



Process	Requirements
Operations	<ul style="list-style-type: none"> ▪ Self-regulatory adoption with independent oversight ▪ Internal & external reporting are accurate, consistent and transparent ▪ Promotion of the certification ▪ Progress requirements in which institutions must demonstrate industry development over time ▪ Maintenance requirements to ensure ongoing compliance ▪ Certification fees (annual minimum fees to cover CFBC and external independent review cost)
Verification	<ul style="list-style-type: none"> ▪ Annual reporting to validate that the financial institution adheres to the standards & guiding principles ▪ Review of the institutions' process, policies & procedures: <ul style="list-style-type: none"> ▪ Random audits of operational effectiveness by an independent 3rd party expert "verifier" ▪ Certification relies on the integrity of the data reported
Certification Body	<p>CFBC awards seal of approval</p> <ul style="list-style-type: none"> ▪ Executive committee sets standards & guiding principles ▪ Country sponsors support local promotion and regulation ▪ Council tasked with non-voting recommendations ▪ Subcommittees & Working group (capacity building, requirement revision, training, communication etc.)