

Child-Friendly Product Prototype

Minimum Institutional Requirements

- The financial institution is licensed under appropriate national laws and regulations
- The institution is in good standing with its national regulatory authority
- The institution is covered by a deposit guarantee scheme, if applicable, in the country
- The institution has a code of conduct with respect to children including staff training and development programs on how to interact with children

Minimum Product Requirements

- Non-discriminatory access to products
- Maximum control by the child within the national legal and regulatory framework
- Net positive financial return received by the child
- No penalty in case of withdrawals
- No or minimal requirements with respect to initial opening deposits
- No credit facilities (including overdrafts) related to product
- Child-friendly (simple and transparent) communication surrounding the product
- Financial education component to the product