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**Message from the
Honourable Karl Samuda
Minister of Industry, Investment & Commerce**
WORLD CONSUMER RIGHTS DAY
Monday, March 15, 2010

Once again, Jamaica is happy to join with the international community in celebration of **World Consumer Rights Day**. This year's theme: **'Our money, our rights'** focuses on consumer-related issues in the financial services, and provides the ideal opportunity to give consumers a greater voice regarding their rights and obligations with respect to the banking and credit sector.

The Ministry of Industry, Investment & Commerce, through the Consumer Affairs Commission, remains committed to giving consumers more complete knowledge so that they can make more informed decisions in relation to the various products and services accessed through the financial sector.

Arming consumers with adequate knowledge is one way of helping them to more fully understand, for example, contracts signed with financial institutions. Hidden bank charges and exorbitant interest rates are just some of the practices that flourish in an environment of inadequate information.

An informed consumer will more likely raise appropriate questions about unfair bank charges, such as penalty fees for paying off loans early; issues such as whether mortgage rates are fixed for the duration of the mortgage; security matters such as prevention of identity theft; and challenges in accessing loans for small and medium-sized businesses.

Consumers also have a responsibility to conduct the necessary due diligence before investing their hard earned funds, and to avail themselves of relevant information regarding transparency of transactions in the financial services. I must also urge the financial sector to engage in more open and meaningful discourse with clients in order to eliminate complications which may arise in the course of financial transactions.

As Jamaica joins over 200 countries to mark **“World Consumer Rights Day,”** the Consumer Affairs Commission stands ready to help Jamaican consumers understand how to manage their financial resources, in order to cope with the global economic challenges they confront. Members of the public are encouraged to consult with the CAC’s experienced staff and to avail themselves of the extensive information on their website.

Government remains committed to the growth and development of everyone, and will continue to ensure that its policies facilitate fair treatment of all Jamaicans.