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Civil society urges reforms for consumers

Staff Report

ISLAMABAD: People belonging to civil society organisations have demanded the government introduces financial reforms for the betterment of consumers in the country.

They were addressing a protest demonstration in front of the National Press Club (NPC) here on Monday. Consumer Action Committee Pakistan (CACCP) in collaboration with National Consumer Protection Association (NCPA) and Youth Federate Development Association (YFDA) organised the demonstration on the eve of International Consumer Rights Day.

Addressing the protestors, NCPA Chairman Dr Talib Lashari stressed the need for provision of financial services to people to so that they were spared the economic problems including high rates of loans, hidden charges and high administrative cost.

He urged that the banking ombudsman should be given more powers, which hitherto remained confined to reconciliation and mediation.

He said that only 12 percent people in Pakistan had access to bank accounts as compared to 48 percent in India despite the fact that around quarter of the population in Pakistan lived in extreme poverty and 98 percent people did not have access to insurance.