

# Government welcomes appointment of Chairman to Board of Financial Dispute Resolution Centre

The Government today (January 11) welcomes the Financial Dispute Resolution Centre (FDRC)'s appointment of Dr Thomas So Shiu-tsung as the Chairman to its Board for a term of two years from January 12, 2024, to January 11, 2026.

A spokesman for the Financial Services and the Treasury Bureau (FSTB) said, "We welcome the appointment of Dr Thomas So as the Chairman of the Board of the FDRC. We trust that under his stewardship, the FDRC will continue to provide accessible, efficient and transparent mediation and arbitration services for financial institutions and their customers in Hong Kong, enhancing investor confidence. Our heartfelt thanks go to the outgoing Chairman, Mr Dieter Yih. His sterling leadership and dedication to the FDRC over the past six years are pivotal to the effective operation of the FDRC, improving Hong Kong's status as an international financial centre."

The FDRC administers in an independent and impartial manner a financial dispute resolution scheme. The scheme provides an alternative avenue which is independent and affordable for resolving monetary disputes between financial institutions and their customers primarily by way of "Mediation First, Arbitration Next". The FDRC is governed by a Board of Directors, comprising a non-official Chairman, four non-official members, and one representative each from the FSTB, the Hong Kong Monetary Authority and the Securities and Futures Commission, as well as the Chief Executive Officer of the FDRC.