

# Government welcomes appointment to Board of Financial Dispute Resolution Centre

The Government today (February 28) welcomed the Financial Dispute Resolution Centre (FDRC)'s new appointment of Mr Tang Nai-pan as a non-official Director of its Board. His term will be two years from March 1, 2022, to February 29, 2024.

"We welcome Mr Tang to the Board of the FDRC, and express our heartfelt thanks to the retiring Director, Mr Tong Hon-shing, for his contributions to the FDRC over the past six years," a government spokesman said.

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