

# Government welcomes appointment to Board of Financial Dispute Resolution Centre

The Government today (February 29) welcomed the Financial Dispute Resolution Centre (FDRC)'s appointment of Mr Chan Pak-lam as a non-official Director of its Board for a term of two years from March 1, 2024, to February 28, 2026.

A spokesman for the Financial Services and the Treasury Bureau (FSTB) said, "Mr Chan is a seasoned professional in the securities sector with extensive knowledge of the industry's operation. We welcome Mr Chan to the Board of the FDRC, and express our heartfelt thanks to retiring Director Mr Gary Cheung for his contributions to the FDRC over the past six years."

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, 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.