

Government welcomes appointment to Board of Financial Dispute Resolution Centre

The Government today (August 30) welcomed the Financial Dispute Resolution Centre (FDRC)'s new appointment of Mr Richard Leung Wai-keung as a non-official Director to its Board. His term will be two years from September 1, 2019, to August 31, 2021.

A government spokesman said, "We welcome Mr Leung to the Board of the FDRC, and express our heartfelt thanks to the retiring Director Mr Frederick Kan Ka-chong for his contributions as a Board Director and chairman of the Appointment Committee 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". It is governed by a Board of Directors, comprising the non-official Chairman; four non-official members; one representative each from the Financial Services and the Treasury Bureau, the Hong Kong Monetary Authority and the Securities and Futures Commission; and the Chief Executive Officer of the FDRC.