

Government welcomes appointment to Board of Financial Dispute Resolution Centre

The Government today (March 30) welcomed the Financial Dispute Resolution Centre's (FDRC) new appointment of Professor Wong Kam-fai as a non-official Director to its Board. His term will be two years from March 31, 2020 to March 30, 2022.

"We welcome Professor Wong to the Board of the FDRC, and express our heartfelt thanks to the retiring Director Mr Philip Leung Kwong-hon 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 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, as well as the Chief Executive Officer of the FDRC.