

## **Press release**

### **Launch of Investor Education Centre welcomed Tuesday, November 20, 2012**

The Financial Services and the Treasury Bureau (FSTB) welcomed the official launch of the Investor Education Centre (IEC) today (November 20).

The IEC is a cross-sectoral investor education body aiming to improve the financial knowledge and capability of the general public and to assist them in making informed financial decisions.

A spokesman for the FSTB said, "Investor education is of utmost importance. The launch of the IEC will enable relevant work to be carried out in a holistic manner.

"We welcome the appointment of Professor Leonard Cheng, a renowned academic in the field of economics and business, to be the inaugural Chairman of the IEC's Executive Committee. Professor Cheng will provide invaluable leadership to the IEC."

The Securities and Futures (Amendment) Ordinance 2012 came into effect on May 4, 2012. The Ordinance enabled the Securities and Futures Commission (SFC) to establish the IEC as its wholly owned subsidiary.

The IEC's chairmanship is assumed by an SFC non-executive director upon the recommendation of the SFC and endorsement by the Financial Secretary. The Executive Committee comprises representatives from the regulatory bodies and the general public.

Ends