

Press Release
Appointment to Hong Kong Deposit Protection Board

Friday, December 20, 2013

The Financial Secretary has, under delegated authority, appointed Professor Chan Ngai-hang as a member of the Hong Kong Deposit Protection Board for a three-year term with effect from January 1, 2014, in accordance with the Deposit Protection Scheme Ordinance.

Professor Chan is a Chair Professor of Statistics of the Chinese University of Hong Kong. He is currently a member of the Risk Management Committee of Hong Kong Exchanges and Clearing Limited.

The Secretary for Financial Services and the Treasury, Professor K C Chan, said, "We look forward to benefitting from Professor Chan's expert advice for the work of the Board."

He added, "We would like to express our heartfelt thanks to the outgoing member, Professor Wong Chak-kei, for his invaluable contribution over the year with the Board." Professor Wong has resigned from the Board with effect from October 24, 2013.

The Board is a statutory body established in 2004 under the Ordinance. Its primary function is to maintain and manage the effective and efficient operation of the Deposit Protection Scheme, for protecting depositors and contributing to the stability of the banking system.

The appointment was gazetted today (December 20).

Ends