



Press Release

21 November 2016

FinCoNet announces appointment of new Chair and Vice-Chair

- **Lucie Tedesco, Commissioner of the Financial Consumer Agency of Canada, appointed Chair of FinCoNet**
- **Maria Lucia Leitão, Head of Banking Conduct Supervision Department of the Banco de Portugal, appointed Vice-Chair**
- **New members appointed to the Governing Council**

The International Financial Consumer Protection Organisation (FinCoNet) announced the appointment of its new Chair and Vice Chair at its Annual Meeting held in Jakarta, Indonesia. Ms Lucie Tedesco, the Commissioner of the Financial Consumer Agency of Canada, was elected as Chair of FinCoNet for the next three years to lead the future growth and development of the organisation. FinCoNet also announced the appointment of Ms Maria Lucia Leitão, Head of Banking Conduct Supervision Department of the Banco de Portugal to the position of Vice Chair.

"The need for supervisory authorities to work together to help protect the interests of consumers has never been greater. I look forward to leading FinCoNet through this important period and to bringing my experience as Commissioner of the Financial Consumer Agency of Canada to help deliver on our consumer protection agenda" said the new Chair following the recent AGM hosted by the Financial Services Authority in Indonesia.

In her new role as Vice-Chair of FinCoNet, Maria Lucia Leitão said that *"the Banco de Portugal has been to the forefront of financial consumer protection for some time and I know that this will be of great benefit to FinCoNet as it faces the many challenges in helping support market conduct supervisors"*.

FinCoNet has also announced the election of two new members to its Governing Council with the Indonesian Financial Services Authority (OJK) and the Federal Financial Supervisory Authority of Germany (BaFin) joining the Council.

ENDS

Notes to editors:

1. The International Financial Consumer Protection Organisation (known as FinCoNet) was established under French law as a non-profit organisation.
2. Members of FinCoNet are public entities that have a financial market conduct and financial consumer protection supervision mandate.