

INVESTOR PROTECTION IN THE SPOTLIGHT: PROPOSALS TO SIGNIFICANTLY ENHANCE THE FINANCIAL DISPUTE RESOLUTION SCHEME

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Legal Briefings

The Financial Dispute Resolution Centre (**FDRC**), which since June 2012 has been providing alternative dispute resolution services to financial institutions and their individual customers in Hong Kong, has recently launched a consultation to significantly enhance the Financial Dispute Resolution Scheme (**FDRS**).

The proposals mean that the FDRC's jurisdiction is likely to be significantly increased, thereby permitting a greater number of monetary disputes to be handled by the FDRC rather than (or as well as) the courts. This may have the knock-on effect that claims which would have otherwise not progressed may now proceed under the FDRS.

In light of the proposed amendments, the FDRC also proposes that all previously rejected applications could re-apply for consideration by the FDRC if they now fall within the amended Intake Criteria.

The deadline for providing comments is **31 December 2016**.

In this briefing, we take a closer look at:

The current scheme;

The FDRC's proposals and rationale; and

Licensed/registered firms' obligations under the *Code for Persons Licensed by or Registered with the Securities and Futures Commission* in relation to the FDRC.

Please click [here](#) to read the full briefing.

KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



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