

GROUP OF INTERNATIONAL FINANCE CENTRE SUPERVISORS

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PRESS RELEASE

GIFCS APPOINTS SECRETARY GENERAL

The Group of International Finance Centre Supervisors (“GIFCS”) is pleased to announce that it has appointed Mr Richard Walker as Secretary General, commencing 1 July 2014. This is a new, part-time appointment which emphasises GIFCS’ active and expanding range of work, as well as its commitment to contributing to the development of international regulatory standards.

Mr John Aspden, Chairman of GIFCS, commented “I am delighted to welcome Richard to our team. Richard has built up significant regulatory experience during his time at a senior level in the Guernsey Financial Services Commission, and this new resource for GIFCS demonstrates members’ wish to increase GIFCS capacity to provide expert input and influence to the international regulatory process.”.

Richard Walker said “I am excited at the prospect of taking up this new assignment. Through the international work which I have been doing, I feel that I will be well-placed to help represent and promote members’ interests in the different areas which affect them, as well as enhancing the technical contribution which GIFCS can offer to international regulatory policy-makers.”.

30 June 2014

Notes for Editors

The GIFCS is a long-established group of financial services supervisors with a core interest of promoting the adoption of international regulatory standards especially in the banking, fiduciary and AML/CFT arena.

The GIFCS, in its previous form as the OGBS, was established in 1980. Today its present membership accounts for a market share of approaching 10% of global international banking assets. The Group has become a very positive contributor to promoting compliance among its membership with the Basel Core Principles and the FATF Recommendations on AML/CFT. The GIFCS has become recognised as a leading authority on the regulation of trust and company service providers, the interface of these intermediaries with AML/CFT standards, and on the principle of identifying beneficial owners behind trust and company structures.

Please see www.gifcs.org for further information.

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