



Appointment of Director of Surveillance

The Financial Services Commission is pleased to announce the appointment of Ms Su Hoong Chang as Director of Surveillance – with effect from 12 July 2004. Ms Chang has worked in a number of challenging positions in the Monetary Authority of Singapore. Ms Chang joined MAS in 1986 and was subsequently appointed as “Senior Insurance Officer”. Ms Chang became the Assistant Director of the Insurance Department in 1994 – from where she moved to Deputy Director of the Supervisory Policy Department. In 1999, Ms Chang was appointed as Director of the Securities and Futures Department and then in 2002, she was appointed Director of the Internal Audit Department.

Ms Chang has extensive regulatory anti-money laundering experience. She has led inspection teams and contributed extensively to the development of strategy and policy in respect of both of these disciplines.

Ms Chang represented MAS on International Organisation of Securities Commission’s (IOSCO) Standing Committee 2 (Regulation of Secondary Markets) and Standing Committee 3 (Regulation of Intermediaries) and was also a member of the Drafting Group of the Internet Task Force.

Ms Chang’s role at FSC will include the direction and management of the Surveillance Directorate. This involves the establishment of new compliance testing procedures where necessary and the refinement of existing procedures. Ms Chang’s role also involves the formulation of policies in respect of all matters relating to surveillance, inspections and compliance.

13 July 2004

Financial Services Commission