



## FSC RESHUFFLES ORGANIZATIONAL STRUCTURE

The FSC plans a major organizational reshuffle to better protect financial consumers and proactively respond to financial innovation in the fourth industrial revolution era.

### FINANCIAL CONSUMER BUREAU TO BE CREATED

The newly-created Financial Consumer Bureau will undertake overall responsibility for financial consumer protection, currently scattered around the sector-specific bureaus. The new bureau will also assume responsibility for household debt policy on top of microfinance policy for financially marginalized households.

The current Capital Markets Bureau will be renamed as Capital Market Policy Bureau under the new Financial Consumer Bureau. The current Banking & Insurance Bureau will be reorganized into Financial Industry Bureau.

### FINANCIAL INNOVATION BUREAU TO BE CREATED

The new Financial Innovation Bureau will be tasked with policy initiatives for financial innovation – e.g. innovative financial services using fintech or big data and responses to new developments and challenges such as cryptocurrencies.

