



MINISTRY OF FINANCE
REPUBLIC OF SOUTH AFRICA

Ombud Council

Ensuring an accessible and trusted
financial sector ombud system

MEDIA STATEMENT

APPOINTMENT OF MS LEANNE JACKSON AS THE CHIEF OMBUD OF THE OMBUD COUNCIL

The Minister of Finance, Mr Enoch Godongwana, has in terms of section 188 (1)(2) of the Financial Sector Regulation Act No. 9 of 2017 (FSR Act), appointed Ms Leanne Jackson as the Chief Ombud of the Ombud Council. The appointment is for a period of five (5) years and is effective from the 1st of November 2022.

The Ombud Council was established in terms of section 175 of the FSR Act. Its objective is to assist in ensuring that financial customers have access to, and are able to use affordable, effective, independent, and fair alternative dispute resolution processes for complaints about financial institutions in relation to financial products, financial services, and services provided by financial infrastructures.

The appointment of the current interim Chief Ombud, Ms Eileen Meyer, was a transitional measure, to enable the Ombud Council to commence operations and allow the Board to start the process to appoint a full-time Chief Ombud. Ms Meyer's contract ends on 31 October 2022.

As the Chief Ombud, Ms Jackson is mandated to establish and operationalise the office of the Ombud Council and implement the functions set out in Chapter 14 of the FSR Act. She is required to act to the benefit and in the interests of the South African public and of the Ombud Council, and to avoid any conflict between her interests and the interests of the Ombud Council.

Ms Jackson is an independent financial regulation consultant with extensive experience in financial sector policy and regulation in both the public and private sectors. She has been closely involved in the development and implementation of key features of the South African

financial sector legislative framework such as the Treating Customers Fairly consumer protection framework; the Retail Distribution Review and all related publications contributed to the drafting of the Regulatory Strategy of the FSCA.

She has contributed to various key financial sector legislative developments, including drafting the Conduct of Financial Institutions (COFI) Bill; the FSR Act; the Insurance Act and Policy Protection Rules; aspects of the Financial Advisory and Intermediary Services (FAIS) Act; the Draft Banking Standards and numerous other instruments.

The Minister would like to congratulate Ms Leanne Jackson on her appointment and wish her well in this important role. The Minister thanked the outgoing interim Chief Ombud, Ms Eileen Meyer, for her outstanding contribution in driving the initial process of setting up the Ombud Council.

Joint statement by Ministry of Finance and Ombud Council

Date: 20 October 2022