

PRESS RELEASE

Mr. D Swarup nominated as the Chairman of Financial Planning Standards Board India (FPSB India)

The Financial Planning Standards Board India, announced the nomination of Mr. Dharendra Swarup as the Board's Chairman. Mr. D. Swarup has been the Chairman of Pension Fund Regulatory and Development Authority (PFRDA) till 2010. He has behind him an illustrious career as a civil servant. He retired as the Secretary (Expenditure & Budget) in the Ministry of Finance, Government of India.

On being nominated as the Chairman, Mr. D Swarup said "The Indian financial services industry is due for a major introspection, which is necessary pursuant to recent initiatives by various regulators to bring an element of advice in selling of financial products and gradually transform the role of the intermediary on fiduciary lines. This brings to the fore the client-centric nature of Financial Planning services espoused in the CERTIFIED FINANCIAL PLANNER or CFP certification. FPSB India, backed by the commitment of 50 leading financial brands and the support of all the stakeholders, will strive to bring the benefits of informed investment decision-making closer to investors in India."

The other nominated Board Members are Mr. Amitabh Chaturvedi, Managing Director and CEO-Dhanlaxmi Bank, Mr. Anup Bagchi, Executive Director - ICICI Securities Limited, Mr. Gautam Chikermane, Executive Editor - Hindustan Times, Mr. Jaideep Kashikar, CEO - Brain Point Investment Centre Private Limited, Mr. Kedar Desai, Partner - Desai Desai Carrimjee & Mulla, Advocates & Solicitors, Mr. Mukesh Dedhia, Managing Director - Ghalla & Bhansali Securities Private Limited, Mr. Rajan Ghotgalkar, Managing Director - Principal PNB Asset Management Company, Mr. Ranjeet S Mudholkar, Principal Advisor & Director - FPSB India, Mr. Sandeep Shanbhag, Director - Wonderland Consultants, Mr. Sharad Sharma, Country Head - Wealth Management, BNP Paribas, Mr. Sundeep Sikka, CEO - Reliance Capital Asset Management Limited, Mr. Suresh Mahalingam, Managing Director - Tata AIG Life Insurance Company Limited, Mr. Venkatraman Murali, Chief General Manager - New Business, State Bank of India and Mr. Vivek Law, Editor-Bloomberg UTV.

Mr. Shailesh V Haribhakti, the Chairman of the Nomination Committee said, "We are pleased to announce the new Board for FPSB India. We have an outstanding set of people who have agreed to serve on the FPSB India Board. We are confident that the synergy and the collective wisdom of the Board will help taking the Financial Planning movement forward. We wish the Board a term filled with purposeful achievements. May the Financial Planning movement grow!"

Financial Planning Standards Board India is established by 50 leading Financial Institutions across all sectors viz. public, private & multinationals, and includes all verticals viz. AMCs, Banks, Insurance Companies, Financial Planning firms etc. It is a Professional Standards Setting body that proactively guides the development and promotion of standards for Financial Planning professionals to benefit the public in the country. FPSB India closely works with all the stakeholders, viz. Government, Regulators, Industries Associations, Corporate, Media and the General Public to achieve its objectives. It is attempting to establish & developing the Body of Knowledge for Financial Planning in India. FPSB India is committed to promoting the cause of Financial Planning and the promotion of the globally recognized CERTIFIED FINANCIAL PLANNER or CFP Certification Program in India to benefit the length and breadth of India's investing population. It does so by setting, promoting and maintaining the highest standards amongst the Financial Planning professionals.

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