



**Financial Supervisory Commission  
Cook Islands**

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**FSC Commissioner Replacement**

The Chairman of the Financial Supervisory Commission, Trevor Clarke, has advised that the present Commissioner, Lorraine Allan, will leave her position late in 2009 and that a replacement has been appointed.

Ms Allan's initial appointment was for a 2 year term. "At the Commission's request, Lorraine extended her term for a year and now a further 4 months" said Mr Clarke. "She has done a superb job for the Commission and we will miss her", added Mr Clarke.

The new Commissioner is an Australian, John Hobbs, presently working with the Australian Prudential Regulation Authority in Perth. Mr Hobbs has a strong background in prudential regulation, having worked for the Australian Prudential Regulation Authority and its predecessor, the Insurance and Superannuation Commission, for the past 16 years. He will commence work in Rarotonga in November.

"The Commission is confident the new Commissioner's background is very suitable to maintain the work of the Commission and we look forward to him taking up his duties" said Mr Clarke.

Rarotonga  
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