



Press Release

Wednesday 20th January 2010

SELECT COMMITTEE OF TYNWALD ON KAUPTHING, SINGER AND FRIEDLANDER AND THE DEPOSITORS COMPENSATION SCHEME

The Select Committee's remit is:

- (1) the cause of the collapse of Kaupthing Singer and Friedlander (IOM) Limited;
- (2) the role of the Financial Supervision Commission in ensuring the proper management of Kaupthing Singer and Friedlander (IOM) Limited to protect depositors' funds;
- (3) the credibility of the Depositors' Compensation Scheme; and
- (4) any other relevant matter.

The Committee is currently looking at the first and second part of its remit and, when it has reported to Tynwald, it will turn to the third part of its remit.

The Select Committee will take oral evidence from Mr Allan Bell MHK, Treasury Minister at 3:30pm on Monday 25th January 2010.

The Select Committee has previously taken oral evidence from Mr John Aspden, Chief Executive of the Financial Supervision Commission and the directors of KSF (Isle of Man) Bank Limited.

Further oral evidence sessions will be scheduled in due course.

If any person wishes to submit written evidence to the Select Committee please forward to:

Mr Roger Phillips
Clerk to the Committee
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