



## PRESS RELEASE

**ACF, the composition of the College has been renewed**  
**On 12<sup>th</sup> December the new effective members (4 out of 5) and alternate members (8 out of 10) will be in office**

Starting from next 12<sup>th</sup> December, the composition of the decision-making Board of the Securities and Financial Ombudsman (ACF), the body set up at CONSOB for the out-of-court settlement of disputes between savers and intermediaries, will change.

In fact, a large part of the members of the Board, both effective and alternate ones, will be on 11<sup>th</sup> December at the natural expiry of their mandate, that has a duration of three years and can be renewed only once for further three years.

The new effective and alternate members are as follows:

### *Effective Members*

Professor Maria Debora Braga and Professor Lawyer Michele de Mari (both already substitute members) upon designation by CONSOB;

Professor lawyer Francesco De Santis, appointed by the financial intermediary trade associations;

Professor Paolo Esposito on nomination by the National Council of Consumers and Users (CNCU), the consumer representative body.

On the other hand, the ACF President, Gianpaolo Barbuzzi, whose five year term was renewed in December 2021 for further five years, remains in office.

### *Alternate members*

Professor lawyer Ugo Minneci, Professor Margherita Mori, Professor lawyer Giuseppe Santoni and Professor lawyer Anna Scotti upon nomination by CONSOB;

Lawyer Nicoletta Mincato and Professor lawyer Roberto Rosapepe upon nomination by the trade associations of intermediaries;

Professor lawyer Stefano Cherti and Professor lawyer Ugo Malvagna, upon designation by the CNCU.

Professor lawyer Philipp Fabbio and Professor Gustavo Olivieri also remain in office, both alternate members upon designation by Consob, the first appointed on 22<sup>th</sup> October 2020 and the other on 1<sup>st</sup> October 2018, then subsequently renewed on 1<sup>st</sup> October 2021 for further three years.

Rome, 30 November 2022