



Press Release

30 April 2009

Senior Brazilian financial regulator appointed to the IASB

The Trustees of the International Accounting Standards Committee (IASC) Foundation announced today the appointment of Amaro Luiz de Oliveira Gomes to the International Accounting Standards Board (IASB). Mr Gomes, who is currently Head of Financial System Regulation Department of the Central Bank of Brazil, will join the IASB as a full-time member on 1 July 2009 for a five-year term. In advance of joining the IASB, he will resign from his position at the Central Bank of Brazil.

As a senior official at the Central Bank of Brazil, Mr Gomes has played a leading role in the adoption of International Financial Reporting Standards (IFRSs) in Brazil. At the Central Bank of Brazil, he oversaw the introduction of IFRSs for regulated financial institutions. He has also served as a member of the two bodies playing the leading role in introducing IFRSs into Brazil—the Brazilian Comitê de Pronunciamentos Contábeis (CPC) and the Steering Committee for Accounting Convergence–Brazil (Comitê Gestor da Convergência no Brasil) created by the Brazilian Federal Accounting Council (Conselho Federal de Contabilidade).

Mr Gomes has been an active participant in efforts aimed at international regulatory co-operation. Since 2004, he has served on the Accounting Task Force of the Basel Committee on Banking Supervision. He also represents the Central Bank of Brazil in the MERCOSUR Sub-Group IV – Financial Services Integration, as co-ordinator of the Commission on Financial Services and the Sub-Commission on Accounting Issues; and from 1999 to 2003 was the representative in the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR), under the auspices of the UNO/UNCTAD.

In his career as a financial system regulator, Mr Gomes has been directly involved in the convergence of Brazilian prudential regulation with international standards and best practices, such as the implementation of the 25 Core Principles for Effective Banking Supervision and Basel II. In this role he has participated in several regulation and policy forums, including the

Policy Development Group (PDG) of the Basel Committee on Banking Supervision, representing the Association of Supervisors of Banks of the Americas (ASBA).

Commenting on Mr Gomes's appointment, Gerrit Zalm, Chairman of the Trustees, said:

The Trustees are delighted that Amaro Gomes has agreed to join the IASB at such an important time. His expertise and practical experience in financial reporting, particularly in the area of financial institutions, and proven record in areas of international regulatory co-operation will serve the IASB well as it responds to the global financial crisis and advances its efforts aimed at global adoption of IFRSs.

Sir David Tweedie, Chairman of the IASB said:

Amaro is a great addition to the IASB and I look forward to him joining in July. As a senior financial regulator his expertise and insight will be of immense benefit to the Board, whilst his knowledge of South American markets will further enhance the truly global credentials of the IASB.

Amaro Gomes said:

I consider it a privilege to join the IASB at this moment when there is an increasing need for dialogue between prudential regulators and the international accounting standard-setter. I hope my experience as financial regulator can add to the ongoing work of IASB, and I look forward to working with David Tweedie and his fellow Board members in their response to the financial crisis and in their pursuit of global adoption of a single set of standards.

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NOTE TO EDITORS

About the IASC Foundation

The International Accounting Standards Committee (IASC) Foundation, based in London, is the oversight body of the International Accounting Standards Board (IASB). The governance

of the organisation rests with 22 Trustees. Six of the Trustees must be selected from the Asia/Oceania region, six from Europe, six from North America, and four from any region.

The IASC Foundation, through the IASB, is committed to developing, in the public interest, a single set of high quality, global accounting standards that require transparent and comparable information in general purpose financial statements. The IASC Foundation is funded by contributions from the major accounting firms, private financial institutions and industrial companies throughout the world, central and development banks, and other international and professional organisations.

About the IASB

The IASB was established in 2001 and is the standard-setting body of the IASC Foundation. With the appointment of Mr Gomes its 14 members will be drawn from eleven countries and have a variety of professional backgrounds. They are appointed by and accountable to the Trustees of the IASC Foundation, who are required to select the best available combination of technical expertise and diversity of international business and market experience.