

# Ashley Alder appointed as Chair of the Financial Conduct Authority

News story

HM Treasury has today (Friday 8 July) announced the appointment of Ashley Alder as Chair of the Financial Conduct Authority (FCA).



- Ashley Alder is appointed as Chair of the Financial Conduct Authority (FCA)
- He is expected to take up his role at the FCA in January 2023 and will succeed interim chair Richard Lloyd
- Mr Alder is currently CEO of the Securities and Futures Commission of Hong Kong and Chairs the International Organisation of Securities Commissions

Mr Alder is expected to take up his role in January 2023 and will succeed Richard Lloyd who has served as interim Chair since Charles Randell stepped down from his post in May 2022.

The former lawyer currently serves as the CEO of the Securities and Futures Commission of Hong Kong, having been in post since October 2011, and is also currently the elected Chair of the International Organisation of Securities Commissions, the global standard setter for securities markets regulation. He previously held senior roles at Herbert Smith Freehills LLP.

Ashley Alder said:

It's a great privilege to have the opportunity to Chair the FCA, whose core work is so vital to the financial health of consumers.

I also value the opportunity to contribute to a crucial phase in the FCA's history as it helps chart the UK's post-Brexit future as a global financial centre which continues to support innovation and competition through its own world-leading regulatory standards.

I look forward to working with FCA colleagues as they deliver on

their mission.

HM Treasury has also announced the reappointments of Liam Coleman and Dr Alice Maynard to the Board of the FCA. Their second three-year terms as Non-Executive Directors will commence on 5 November 2022.

Liam Coleman is Currently Chairman of Great Western Hospitals NHS Foundation Trust and has held a variety of roles spanning retail, commercial and wholesale banking.

Dr Alice Maynard has worked in the field of diversity and inclusion for 30 years and coaches senior leaders in inclusive leadership alongside her Board and advisory roles.

### **Further information**

- The FCA is the conduct regulator for around 51,000 financial services firms and financial markets in the UK.
- The FCA is an independent body, accountable to HM Treasury and to Parliament.
- Under the Financial Services and Markets Act 2000, HM Treasury is responsible for appointing the members of the FCA Board, including the Chair.
- Two of the Non-Executive Directors on the FCA Board are appointed jointly by HM Treasury and the Secretary of State for the Department for Business, Energy and Industrial Strategy (BEIS). Dr Alice Maynard is one of those Directors, and her reappointment was jointly agreed by HM Treasury and the BEIS Secretary of State.
- Appointments and reappointments to the FCA Board are regulated by the Office of the Commissioner for Public Appointments.
- All appointments are made on merit and political activity plays no part in the selection process. However, in accordance with the original Nolan recommendations, there is a requirement for appointees' political activity (if any is declared) to be made public. Ashley Alder, Liam Coleman and Alice Maynard have not engaged in any political activity in the past five years.
- Liam Coleman was Deputy Chief Executive Officer and subsequently Chief Executive Officer at The Co-operative Bank plc from May 2016 to July 2018. He is currently Chairman of Great Western Hospitals NHS Foundation Trust.
- Dr Alice Maynard is a Non-Executive Director on the Board of HMRC and is a member of the Government Commercial Office Remuneration Committee.

Published 8 July 2022