

Marjorie Ngwenya appointed to the Prudential Regulation Committee

News story

The Chancellor has today (9 June) appointed Marjorie Ngwenya as an external member of the Prudential Regulation Committee (PRC).



- Marjorie Ngwenya has been appointed as an external member of the Prudential Regulation Committee.
- Ms Ngwenya previously served as President of the UK Institute and Faculty Actuaries, having served on its Council for eight years.
- She will succeed Norval Bryson, serving a three-year term starting on 5 September 2022.

Ms Ngwenya will join the PRC on 5 September 2022, commencing a three-year term, replacing Norval Bryson as an external member.

Marjorie previously served as President of the UK Institute and Faculty Actuaries, having served on its council for eight years.

The Chancellor of the Exchequer, Rishi Sunak, said:

Marjorie's experience in international financial services will add valuable insight and expertise to the Prudential Regulation Committee.

I would also like to thank Norval Bryson for his contributions to the Committee.

Governor of the Bank of England, Andrew Bailey, said:

I am delighted to welcome Marjorie to the Prudential Regulation Committee. She brings a wealth of experience on the insurance side and will make a valuable contribution to the work of the Committee.

Her senior leadership experience, including from her role as President of the IFoA, will be invaluable for our work on the Solvency II reforms and the future regulatory framework. I look forward to working with her in the coming years.

External member of the PRC, Marjorie Ngwenya, said:

I am delighted to be appointed as an external member of the Prudential Regulation Committee as it considers a number of important issues, including the Future Regulatory Framework Review and Solvency II reforms. I look forward to contributing my international financial services experience in support of the work of the Committee.

About Marjorie Ngwenya

Marjorie serves as an independent non-executive director at Tangerine Life (Nigeria) and its holding company Tangerine Financial. She is the chairperson of the Canon Collins Trust (UK) and a trustee of the Legal Resources Centre (South Africa).

Marjorie is a past President of the Institute and Faculty of Actuaries (IFoA) and served on the IFoA's governing council for eight years.

In her executive career, she was a member of the Group Executive Committee of Liberty Group in South Africa, serving as Chief Strategist. Prior to that, she was Chief Risk Officer for Old Mutual's African Operations.

Marjorie is an actuary and holds a Sloan MSc in Leadership and Strategy from the London Business School. She is also an executive coach and an advocate for diversity, equality and inclusion.

Further information

- The Prudential Regulation Authority supervises banks, insurers and major investment firms.
- The PRA's most important decisions are taken by the Prudential Regulation Committee (PRC), chaired by the Governor of the Bank of England. Five members of the PRC are Bank staff, including the Governor and four Deputy Governors. The PRC has a majority of external members, including the Chief Executive of the Financial Conduct Authority.

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