

New appointments to Financial Conduct Authority board announced

Three new appointments to the board of the Financial Conduct Authority (FCA) have been made by the Economic Secretary to the Treasury today (5 November).

Liam Coleman, Alice Maynard CBE and Tommaso Valletti will take up roles as Non-Executive Directors to the board of the FCA. Alice Maynard was jointly appointed by HM Treasury and the Department for Business, Energy and Industrial Strategy. They will each serve three-year terms beginning today, 5 November 2019.

The Economic Secretary to the Treasury, John Glen, said:

The FCA has a vital role in ensuring our financial sector keeps people safe and that firms put customers at the heart of their decisions.

So, I am delighted to announce these new appointments to the FCA Board. Their wealth of experience and expertise will be incredibly valuable to the crucial work of the regulator.

Chair of the Financial Conduct Authority, Charles Randell, said:

I'm delighted to welcome such an impressive group of new non-executive directors to the FCA Board. They have extensive combined experience both in financial services and a range of public service organisations. As the FCA continues to adapt to deliver its Mission effectively in our rapidly changing world, its Board will continue to provide essential support and challenge.

The new members will bring a variety of experience and knowledge to the Board.

Liam Coleman has held senior leadership roles in banking, including as the CEO of the Co-Op Bank. He is currently chair of Great Western Hospitals NHS Trust.

Alice Maynard has wide ranging experience as a non-executive director and advisor across a range of regulated industries. She is currently a Board member at HMRC and Transport for London and previously was chair of the charity Scope.

Tommaso Valletti is a highly experienced competition and regulatory economist, who has varied experience across academia, multilateral development banks and, most recently, as one of the two most senior

competition experts at the European Commission.

Further information:

- The Financial Conduct Authority is the conduct regulator for 59,000 financial services firms and financial markets in the UK and the prudential regulator for over 18,000 of those firms.
- The current FCA Board members are:
 - Andrew Bailey – executive FCA Board member and Chief Executive
 - Catherine Bradley CBE – non-executive FCA Board member
 - Amelia Fletcher OBE – non-executive FCA Board member
 - Baroness Hogg – non-executive FCA Board member
 - Charles Randell CBE – Chair of the FCA
 - Nick Stace – non-executive FCA Board member
 - Sam Woods – non-executive FCA Board member
 - Richard Lloyd OBE – non-executive FCA Board member
 - Christopher Woolard – executive FCA Board member and Director of Strategy and Competition
- As required by the Financial Services Act 2012, HMT is responsible for appointments to the FCA Board, along with the department for Business, Energy and Industrial Strategy for two of the Non-Executive Directors.
- These appointments were regulated by the Office of the Commissioner for Public Appointments.