

News story: Changes to the board of the Financial Conduct Authority announced

- Consumer expert Richard Lloyd has been appointed as a Non-Executive Director to the board of the FCA
- Sarah Hogg has been reappointed for a second term as Non-Executive Director
- Amelia Fletcher's second term as Non-Executive Director has been extended

Consumer expert Richard Lloyd has been appointed as a Non-Executive Director to the board of the Financial Conduct Authority (FCA), the Economic Secretary, announced today (4 March 2019).

Richard has held senior roles in numerous consumer organisations, including Which?, where he was Executive Director. He is a founding trustee of the Money and Mental Health Policy Institute and is currently Chair of Resolver, the consumer complaint resolution organisation.

Richard Lloyd's three-year term will begin on 1 April 2019.

Baroness Sarah Hogg has also been re-appointed as a Non-Executive Director for a second three-year term, starting on 1 April 2019. Baroness Hogg is an experienced director of listed companies including 3i, Carnival and GKN, and public bodies including the BBC. She is the FCA's Senior Independent Director. Sarah Hogg is a member of the House of Lords where she sits as a Crossbencher.

Finally, Amelia Fletcher OBE's second term as a Non-Executive Director has also been extended for a further year, up to 31 March 2020. She will also continue to serve as a Non-Executive Director and Senior Independent Director of the Payment Systems Regulator during this period. Amelia is Professor of Competition Policy at Norwich Business School and a Non-Executive Director of the Competition and Markets Authority.

John Glen, Economic Secretary to the Treasury, said:

Richard Lloyd's wealth of experience as a consumer expert will be a valuable contribution to the crucial work of the FCA, ensuring our financial sector keeps customers at the heart of how firms do business.

I am also delighted to re-appoint Baroness Sarah Hogg for a further three-year term, and to extend Amelia Fletcher's second term by a further year. Both Sarah and Amelia have brought considerable expertise to the FCA Board, and I am grateful for their continued contributions.

Charles Randell, FCA Chair, said:

Richard's proven expertise and deep experience of both consumer issues and financial services mean he is ideally placed to further reinforce the FCA Board's consideration of consumer needs. I know he will make a significant contribution and I look forward to working with him. I am also delighted that that Sarah Hogg and Amelia Fletcher will continue to serve on the board.

About the Financial Conduct Authority

The Financial Conduct Authority is the conduct regulator for 58,000 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 – non-executive FCA Board member
- Amelia Fletcher OBE – non-executive FCA Board member
- Baroness Hogg – non-executive FCA Board member
- Rt Hon Ruth Kelly – non-executive FCA Board member
- Jane Platt CBE – 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
- Christopher Woolard – executive FCA Board member and Director of Strategy and Competition