

[News story: Donald Kohn and Martin Taylor reappointed to the Financial Policy Committee](#)

Donald Kohn will serve another three-year term on the Financial Policy Committee (FPC), and Martin Taylor a further 12-15 months, the Chancellor of the Exchequer, Philip Hammond announced today (7 February 2018).

Mr Kohn has previously served as the former vice chairman of the Federal Reserve, and Mr Taylor is Vice-Chairman of the Board of RTL Group and former chairman of Syngenta AG. They bring with them a deep expertise on finance, macroeconomics and monetary policy.

The Chancellor of the Exchequer, Philip Hammond said:

Donald Kohn and Martin Taylor have made a wonderful contribution to the Financial Policy Committee during their terms. I'm pleased that Mr Kohn will continue to be on the Committee for a further three years, and that Mr Taylor has agreed to stay on for at least another year.

I am confident that they will continue their good work in helping the Committee to identify emerging risks, taking action, and enhancing the resilience of the UK financial system.

Last year the Chancellor was informed by Mr Taylor that he did not wish to serve a further full three-year term, having already served nearly five years on the Committee and prior to that having been a member of the Independent Commission on Banking. At the request of the Chancellor and the Governor of the Bank of England, Mr Taylor has agreed to stay on the FPC for another 12-15 months. The Chancellor has therefore decided to reappoint Mr Taylor for a full term, but on the understanding that he will step down no later than June 2019.

Later this year, HM Treasury will launch a global search to identify two new external members to join the Committee in 2019. One member will replace Mr Taylor when he steps down, and the other will replace Richard Sharp whose second term expires on 31 March 2019. Mr Sharp is not eligible for a third term.

The Bank of England has also reappointed Alex Brazier, in his role as Executive Director, Financial Stability Strategy and Risk, for a further three-year term as a member of the Financial Policy Committee.

About the Financial Policy Committee

The FPC was established in 2013 and is a vital part of the government's

system of financial regulation. The FPC is the UK's macroprudential regulator: its objective is to protect and enhance the stability of the UK's financial system by identifying, monitoring and addressing systemic risks.

The FPC works with the Prudential Regulation Authority (PRA) and the Financial Conduct Authority (FCA) to address risks to the financial system as a whole, while the PRA and FCA have responsibility for microprudential and conduct regulation of individual firms, respectively.