

Press release: Chair of the Single Financial Guidance Body appointed

The Department for Work and Pensions has announced that Sir Hector Sants has been appointed as chair of the Single Financial Guidance Body. He will take up the post from 3 October 2018 for a 5 year term.

Work and Pensions Secretary, Esther McVey, said:

Consistent with the Public Appointments Code and following a fair and open competition, I welcome Sir Hector Sants as the first chair of the Single Financial Guidance Body. He will play a pivotal role and lead on improving financial capability across Great Britain.

Sir Hector brings with him vast experience and knowledge from across a range of private and third sector organisations, including how best to support people with problem debt and build wider financial capability. I and my department look forward to working with him.

Sir Hector Sants said:

I am delighted to be appointed chair of the Single Financial Guidance Body. This is an important leadership role with 2 key challenges. In the short-term the dissolution of the 3 existing government sponsored guidance providers and the transition to a single financial guidance body, longer term the new organisation has the opportunity to materially help people better manage their money and in consequence enhance their wellbeing. I look forward to working with the new Board and the executive team to take forward this exciting and important mandate.

More information

Since retiring from full-time work Sir Hector Sants' focus has been on working to help people manage their money as well as circumstances allow, and promoting a fairer financial system which works for everyone. This reflects his belief that being able to manage money well is an essential life skill.

He is currently chairman of StepChange Debt Charity, the UK's biggest debt advice charity. He is also a trustee of Just Finance, a charity which collaborates with the Church of England to promote a fairer financial system, and a member of the UK's Financial Capability Board.

Between 1977 and 2014 he had an executive career in financial services and regulation, which included serving as the CEO of the Financial Services

Authority from 2007 to 2012, European CEO of Credit Suisse and a partner of stockbrokers Phillips & Drew.

Remuneration during the set-up phase is £80,000 for a minimum of 21 hours a week. Time commitment will be reviewed once the organisation is in a steady state.

Sir Hector's appointment follows an open and competitive process which was overseen by [The Office for the Commissioner of Public Appointments](#).

Contact Press Office

Press Office

Caxton House

Tothill Street
London
SW1H 9NA

London Press Office (national media and London area enquiries only – not questions about personal claims)
020 3267 5144

Out-of-hours (journalists only)
07623 928 975

England and Wales (local media enquiries)
029 20 586 then 097 or 098 or 099

Scotland (local media enquiries)
0131 310 1122

Follow DWP on:

- Twitter – www.twitter.com/dwppressoffice
- Facebook – www.facebook.com/dwp
- LinkedIn – www.linkedin.com/company/dwp
- YouTube – www.youtube.com/dwp