

# Reappointment of Prudential Regulation Authority Chief Executive Officer

Sam Woods has been reappointed for a second term of five years to 30 June 2026.

As the Bank's Deputy Governor for Prudential Regulation, Sam Woods has specific responsibility for the prudential regulation and supervision of banks, building societies, credit unions, insurers and major investment firms.

He sits on the Bank's Court of Directors, the Financial Policy Committee, the Prudential Regulation Committee, and the Board of the Financial Conduct Authority.

## **The Chancellor of Exchequer, Rishi Sunak said:**

I am very pleased to announce the reappointment of Sam Woods. Sam continues to bring a vast amount of knowledge, skill and experience to the Bank. He has played a vital role in the response to the challenges posed during Covid-19 and will continue to do so.

## **The Bank of England Governor, Andrew Bailey said:**

I am delighted that Sam will serve a second term as Deputy Governor for Prudential Regulation and Chief Executive of the Prudential Regulation Authority. Sam has done an excellent job and his reappointment is important at a time when we are responding to the challenges of Covid and embarking on a significant period of regulatory reform. I very much look forward to continuing to work with him.

## **About the appointment**

The Bank of England is the central bank of the UK. It is governed by a board of directors known as the Court of Directors. Further information can be found at the [Bank of England website](#).

Members of Court are appointed by the Queen on the recommendation of the Prime Minister and the Chancellor of the Exchequer.

All appointments are made on merit and political activity plays no part in the appointment process.

## **About Sam Woods**

Sam Woods has served as Deputy Governor for Prudential Regulation since 30

June 2016. He was previously the Executive Director of Insurance Supervision at the PRA. He joined the Financial Services Authority (FSA) in 2011 and transferred with it to the Bank in 2013.

He has served as Director for Financial Stability Strategy and Risk, and Director for Domestic UK Banks Supervision. Before joining the FSA/Bank, he spent ten years at HM Treasury in a variety of roles, including Secretary, Independent Commission on Banking, 2010 to 2011 and COO of UK Financial Investments, 2008 to 2010.

Prior to joining HM Treasury, Sam worked in the private sector from 1995 to 2001, for Diageo and McKinsey and Company.