Andrew Bailey appointed as new Chief Executive of the FCA

Thursday 28 January, 2016

Andrew is currently the Deputy Governor for Prudential Regulation at the Bank of England and Chief Executive Officer of the Prudential Regulation Authority. Andrew is expected to take up the role in July 2016.

John Griffith-Jones, Chairman of the FCA commented:

“I am delighted that Andrew has been appointed as the new Chief Executive. He brings unrivalled regulatory experience, a proven track record and an excellent reputation in the UK and internationally. Having been an FCA Board member since 2013 he has been fully engaged with all the regulatory issues that we have faced in recent years and in setting our strategy for the future.

“I look forward to working with Andrew. He has done a great job at the PRA and he will build on the work the FCA has done over the last three years as a strong, independent regulator.

“I would also like to thank Tracey McDermott for the excellent job she has been doing as the Acting CEO and for agreeing to remain in post until Andrew starts.”

HM Treasury have today also appointed four new Non-executive FCA Board Members. They are:

- Bradley Fried
- Baroness (Sarah) Hogg
- Ruth Kelly
- Tom Wright

These appointments will take effect from 1 April 2016. They replace Sir Brian Pomeroy and Amanda Davidson, who will step down from the Board on 31 March 2016, and Mick McAteer who stood down on the 31 December 2015.

John Griffith-Jones, Chairman of the FCA commented:

“These are really significant appointments, which further strengthen the broad experience of the Board. I would also like to thank Sir Brian, Amanda and Mick for the invaluable contribution they have given to the FCA over recent years.”

Notes to Editors

1. HM Treasury's press release
2. On 1 April 2013, the FCA became responsible for the conduct supervision of all regulated financial firms and the prudential supervision of those not supervised by the Prudential Regulation Authority (PRA).
3. The FCA has an overarching strategic objective of ensuring the relevant markets function well. To support this it has three operational objectives: to secure an appropriate degree of protection for consumers; to protect and enhance the integrity of the UK financial system; and to promote effective competition in the interests of consumers.
4. Find out more information about the FCA.

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