FCA Appoints Four Directors to Lead Key Areas of its Supervision Division

Wednesday 7 August, 2013

The Financial Conduct Authority (FCA) has appointed four directors to lead key areas of its Supervision division. These appointments complete the senior structure in Supervision, and are the final step in implementing a new structure for the division. This structure, which was created in April 2013, aligns the FCA's forward-looking and pro-active approach to firm supervision with the markets the FCA oversee and the products consumers buy.

The appointments are:

- Karina McTeague as director of retail banking;
- Linda Woodall as director of mortgages & consumer lending;
- Nick Poyntz-Wright as director of long-term savings & pensions; and
- William Amos as director of wholesale banking & investment management.

Nick, William and Linda have been acting directors in their roles since April 2013 and their permanent roles take immediate effect. Karina McTeague will join the FCA from Lloyds Banking Group in November 2013. All four of the new directors will report to Clive Adamson, who remains director of Supervision at the FCA. Clive said:

"I am delighted to have appointed Karina, Nick, Will and Linda to the Supervision division. They bring a wealth of industry and regulatory experience and will strengthen the leadership of the organisation. These appointments also provide more management depth to help us take forward the FCA's agenda in the diverse sectors that they will lead."

The FCA's Supervision division has four sub-divisions and three main specialist departments. The sub-divisions are: retail banking, wholesale banking & investment management, mortgages & consumer lending, and long-term savings & pensions. The specialist departments are: general insurance & protection led by Simon Green, event supervision led by Susan de Mont, and prudential supervision & specialists led by Gerald Sampson. More information on the FCA's approach to supervision can be found on our website.

- Ends -

Biographical Notes:

William Amos: Has been acting director of wholesale banking & investment management since April 2013. William was previously a Head of Department in Enforcement responsible for taking action against large firms. Before joining the FCA's predecessor, the Financial Services Authority (FSA) William was an economist at the Bank of England. Approximately 3,400 firms including investment banks, fund managers and hedge funds, are supervised by the wholesale banking & investment management division.

Nick Poyntz-Wright: Has been acting director of long-term savings & pensions since April 2013. Nick joined the FSA as Head of Life Insurance in September 2011. Previously he served for 6 years as Chief Executive of Skandia UK, which became part of the Old Mutual Group in 2006. The long-term savings and pensions division is responsible for supervising the long term savings sector, including life insurance and pensions, wealth management services and investment intermediaries.

Linda Woodall: Has been acting director of mortgages & consumer lending since April 2013. Linda joined the FSA in 2001, following completion of an MBA and leadership and management roles within a variety of sectors, including manufacture, logistics, healthcare and accountancy. Linda's area supervises the UK mortgages sector, as well as building societies, credit unions and other smaller lenders. This division will also be responsible for consumer lending once we are handed responsibilities in April 2014.

Karina McTeague: Karina will join the FCA from Lloyds Banking Group, where she has held a breadth of risk, policy and general counsel roles and recently returned from just over two years as chief risk officer, North America. The retail banking division is responsible for the largest and most complex retail banking groups in the UK.

Notes to Editors:

Related Sectors:

Business & Finance :: Public Sector & Legal ::

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On the 1 April 2013 the Financial Conduct Authority (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) 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. You can find more information about the FCA, as well as how it is different to the PRA, on our website.

For more information please contact:

Lara Joseph
T: 0207 066 3430 / 07795 351 956 (out of hours)

Karlie Nicholls
E: Karlie.Nicholls@fca.org.uk

www.fca.org.uk

Company Contact:

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Rocket Pop PR

E. rocketpoppr@outlook.com

Additional Contact(s):
Jean Matthews
Samantha Jones

Beehive Mill
Jersey Street
Manchester
M4 6AY

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