

News story: Sandra Boss and Mark Yallop re-appointed to the Prudential Regulation Committee

Today (31 August 2017), the Chancellor announced the re-appointments of two Prudential Regulation Committee (PRC) external members, Sandra Boss and Mark Yallop, for additional terms of three years. The Prudential Regulation Committee is responsible for the most important decisions of the Prudential Regulation Authority (PRA), the UK's micro-prudential regulator.

Sandra Boss' second term on the PRC will begin on 1 September 2017 and end on 31 August 2020 and Mark Yallop's second term on the PRC will begin on 1 December 2017 and end on 30 November 2020.

The Chancellor of the Exchequer, Philip Hammond said:

I am delighted to announce the re-appointment of Mark and Sandra to the PRC. They have both brought considerable expertise to the Committee throughout their terms as external members and I am confident their insights will continue to enhance stability and resilience in the UK's financial sector.

Sandra (Sandy) Boss joined the PRA Board on 1 September 2014 and subsequently became an external member of the PRC on 1 March 2017 when the Committee was established. Sandy holds non-executive directorships at Enstar Group Limited and Elementis plc. Sandy has held other non-executive and advisory appointments. She was formerly a Senior Partner at McKinsey and Company from 2005 to 2014 and a Partner from 2000. At McKinsey, Sandy specialised in investment banking and risk.

Mark Yallop joined the PRA Board on 1 December 2014, and subsequently became an external member of the PRC on 1 March 2017 when the Committee was established. Mark became Chairman of the FICC Markets Standards Board Limited (FMSB) in July 2016. He was previously UK Group CEO for UBS from 2013-14. Prior to this he was Group COO for ICAP plc from 2005-11 and spent 20 years at Deutsche Bank from 1984-2004. He has also been a member of numerous financial services industry bodies.

About the Prudential Regulation Committee

The Prudential Regulation Authority supervises banks, insurers and major investment firms.

The PRA's most important decisions are taken by the Prudential Regulation Committee, chaired by the Governor of the Bank of England. Five members are Bank staff, including the Governor and four Deputy Governors. The Prudential

Regulation Committee has a majority of external members, including the Chief Executive of the Financial Conduct Authority and six others selected for their experience and expertise in financial services.

With these re-appointments, the list of PRC members from (31 August 2017) will continue to be:

- Mark Carney – (Governor)
- Sam Woods – (Deputy Governor, Prudential Regulation & Chief Executive of the Prudential Regulation Authority)
- Sir Jon Cunliffe – (Deputy Governor, Financial Stability)
- Dr Ben Broadbent – (Deputy Governor, Monetary Policy)
- Andrew Bailey – (Chief Executive, Financial Conduct Authority)
- David Belsham – (External member)
- Sandra Boss – (External member)
- Norval Bryson – (External member)
- Charles Randell – (External member)
- David Thorburn – (External member)
- Mark Yallop – (External member)