

THE FINANCIAL SERVICES PRACTITIONER PANEL

PRESS RELEASE
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ROY LEIGHTON BECOMES CHAIRMAN OF THE PRACTITIONER PANEL

Roy Leighton today takes over as Chairman of the Financial Services Practitioner Panel (the Panel). He succeeds Jonathan Bloomer, who stands down and assumes the role of Deputy Chairman for one year. Mr Leighton is Chairman of Nymex Europe Ltd.

The Panel was established under the Financial Services and Markets Act 2000 as a statutory body that represents the broad spectrum of regulated firms and the interests of practitioners within the regulatory framework. It does so principally by ensuring that the FSA takes account of the views and concerns of regulated firms in the development of regulatory policy and in its operation generally.

Mr Leighton said:

"I am pleased to take on this important role and build on Jonathan's excellent work as Chairman of the Panel. The Panel's agenda will be as busy as ever going forward. The FSA's commendable principles versus rules-based approach will be one of the greater challenges for both regulator and regulated alike, but should ultimately lead to a more flexible and pragmatic regime. Consumer confidence remains an important issue, part of which is being addressed through the Treating Customers Fairly initiative. I also plan to keep the Panel focussed on EU and other international issues, and the way in which UK efforts are organised to achieve the best possible results for practitioners in regulatory fora abroad."

"Finally, I would like to thank Jonathan for his significant efforts in helping to ensure that the Panel remains an influential and authoritative voice for the regulated community and maintains a constructive relationship at a senior level with the FSA."

FSA Chairman, Callum McCarthy said,

"The Panel makes an important contribution to the FSA's accountability procedures which underpin the FSA's legitimacy. I would like to thank Jonathan Bloomer for his work to ensure that the Panel remains an effective, independent and authoritative voice for the industry. Roy Leighton, who has been a Panel member for more than four years, will be an excellent successor thanks to his extensive experience in the financial services markets. The FSA looks forward to continuing to work closely with the Panel."

NOTES FOR EDITORS

1. Roy Leighton is currently of Nymex Europe Limited. Prior to that he was the UK Chairman of Calyon SA (formerly Credit Lyonnais) and also held positions with Ernst & Young, Antony Gibbs & Sons Ltd and Mercantile House Holdings plc. In his other directorships and appointments, Roy is immediate past Chairman of the World Bank's International Task Force on Commodities, Chairman of the Futures and Options Association, an Honorary Professor at City University, a Non Executive Director of Charterhouse Communications plc and EDX London Ltd and a Director of International Financial Services London (IFSL). Roy is a Member of the Institute of Chartered Accountants of Scotland and a Fellow of the Royal Society of Arts. His outside interests include sailing, and he serves as a Trustee on the Alzheimers Research Trust.
2. The Practitioner Panel was established in November 1998, comprising senior figures from a cross-section of the financial services industry, to provide a high-level body available for consultation on policy by the FSA and able to communicate to the FSA views and concerns of the regulated industries. It has a statutory basis under Section 9 of the Financial Services and Markets Act 2000. Further information on the role and work of the Panel – including a full copy of the Annual Report for 2004/5, is available on its website: www.fs-pp.org.uk
3. The current members of the Panel are: Jonathan Bloomer, former Chief Executive of Prudential (Chairman); Roy Leighton, UK Chairman, Nymex Europe Limited (Deputy Chairman); Alan Ainsworth, Deputy Chairman, Threadneedle Asset Management Ltd.; Luqman Arnold, former Chief Executive of Abbey National; Matthew Bullock, Group Chief Executive, Norwich and Peterborough Building Society; Clara Furse, Chief Executive, London Stock Exchange; Douglas Gardner, former Chief Executive, AWD; Ruthven Gemmill, Partner, Murray Beith Murray (Chairman of the Smaller Businesses Practitioner Panel); David Hardy, Chief Executive, LCH Clearent Group; Colin Keogh, Group Chief Executive, Close Brothers Group; Nick Prettejohn, Chief Executive, Lloyd's of London; Alan Yarrow, Vice Chairman, Dresdner Kleinwort Wasserstein; Andrew Ross, Chief Executive, Cazenove Capital Management; Russell Collins, Head of Deloitte UK National Financial Services Practice.
4. In accordance with statute, the decision to appoint Mr Leighton as Chairman of the Panel has been approved by HM Treasury. Mr Leighton will serve as Chairman of the Panel for two years.

Press enquiries:

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