

P R E S S R E L E A S E THE FINANCIAL SERVICES PRACTITIONER FORUM

PF/02/01

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NEW APPOINTMENTS TO PRACTITIONER FORUM

The Financial Services Authority has appointed two new members to the Financial Services Practitioner Forum, which represents a cross section of regulated firms. They are Clara Furse, Chief Executive of the London Stock Exchange, and David Hardy, Chief Executive of the London Clearing House. Their appointments will ensure that the Forum has representation from a recognised investment exchange and a recognised clearing house as required by the Financial Services and Markets Act 2000.

David Challen, Chairman of the Forum, said:

“I am very pleased that Clara Furse and David Hardy are joining the Forum to bring expertise in exchange and clearing issues. Their presence will ensure that the Forum continues to provide an authoritative channel for communication at a senior level between the Financial Services Authority and the financial industries it regulates.”

NOTES FOR EDITORS

1. Clara Furse has been Chief Executive of the London Stock Exchange since February 2001. Previously she was Group Chief Executive of Credit Lyonnais Rouse and Managing Director of UBS. David Hardy has worked as Chief Executive of the London Clearing House and its predecessor bodies since 1987. Previously he held a number of positions at Barclays Bank.
2. The Practitioner Forum was established in November 1998, comprising senior figures from regulated firms, 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 will have, from 18 June 2001, a statutory basis under Section 9 of the Financial Services and Markets Act 2000.
3. Membership of the Forum is structured to ensure representation from a cross-section of the financial services industry. Section 9(5) of the Act requires that the Panel includes members representing Recognised Investment Exchanges and Recognised Clearing Houses (and the appointment of Clara Furse and David Hardy fulfils this requirement).

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4. Its current members are: David Challen of Schroder Salomon Smith Barney (Chairman); Barry Bateman of Fidelity; Jonathan Bloomer of Prudential plc; Donald Brydon of AXA; Matthew Bullock of Norwich and Peterborough Building Society; Ian Harley of Abbey National; Roy Leighton of Credit Lyonnais; Brendan Nelson of KPMG; Michael Quicke of Leopold Joseph and Sons; Roger Sanders of Roger Sanders Associates; Hector Sants of Credit Suisse First Boston; and Paul Spencer of Royal & Sun Alliance.

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