

THE FINANCIAL SERVICES PRACTITIONER PANEL

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PRACTITIONER PANEL BACKS THE FSA BUSINESS PLAN

The FSA today published its Business Plan and Budget for 2005/6. The Financial Services Practitioner Panel welcomes and supports the regulator's objectives set out for the coming year. And a number of the FSA's investment priorities are either a direct result of, or seek to otherwise address the main issues of concern emerging from the Panel's survey of regulated firms published in December 2004.

Jonathan Bloomer, Chairman of the Panel, said:

"The Panel considers that the FSA's Business Plan – which articulates its investment priorities for the year ahead - represents a mature and positive response to the findings of our own survey. While the overall cost of the FSA has increased, it is important that the industry views this in a properly strategic manner. The key for us is that the FSA's expenditure appears to be focused on the things that will matter most, and would ultimately have greatest impact on practitioners and the operation of the marketplace in general.

"The Panel will play its part in monitoring progress and working with the FSA to help it ensure that the aims and associated benefits are indeed achieved."

NOTES FOR EDITORS

1. 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 is available on its website: www.fs-pp.org.uk.
2. The current members of the Panel are: Jonathan Bloomer, Group Chief Executive, Prudential plc (Chairman); Roy Leighton, UK Chairman, CALYON (Deputy Chairman); Alan Ainsworth, Deputy Chairman, Threadneedle Asset Management Ltd.; Luqman Arnold, Abbey National plc; Matthew Bullock, Group Chief Executive, Norwich and Peterborough Building Society; Clara Furse, Chief Executive, London Stock Exchange; Douglas Gardner, Chief Executive, AWD plc; Ruthven Gemmill, Partner, Murray Beith Murray (Chairman of the Small Business Practitioner Panel); David Hardy, Chief Executive, London Clearing House; Nick Prettejohn, Chief Executive, Lloyd's of London; David Verey, Chairman, Blackstone Group, UK; Alan Yarrow, Vice Chairman, Dresdner Kleinwort Wasserstein; Andrew Ross, Chief

Executive, Cazenove Fund Management; Russell Collins, Head of Deloitte UK National Financial Services Practice.

3. A copy of the Panel's survey report can be downloaded from its website – www.fspp.org.uk.
4. The FSA's Business Plan is available on www.fsa.gov.uk

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