

PP/04/03

30 October 2003

For immediate release

JONATHAN BLOOMER BECOMES CHAIRMAN OF THE PRACTITIONER PANEL

Jonathan Bloomer, Group Chief Executive of Prudential plc, becomes Chairman of the Financial Services Practitioner Panel on 1 November 2003. He succeeds Donald Brydon, who stands down and assumes the post of Deputy Chairman for one year. The Practitioner Panel is established under the Financial Services and Markets Act 2000 to represent the broad spectrum of regulated firms and the interests of practitioners generally.

Mr Bloomer said:

“Firstly, I would like to thank Donald Brydon for his considerable efforts in helping to ensure that the Panel served as an influential and authoritative voice for the regulated community, and provided an effective channel of communication at a senior level with the FSA. I am pleased to accept the important responsibilities that this role brings, and aim to maintain and build upon Donald’s period of strong and enthusiastic leadership. Many challenges lie ahead. In particular, it is important that the industry has confidence in the FSA to deliver an efficient and effective regime, and I believe that the Panel has a lot to offer in this regard. I therefore intend to forge firm links with the new FSA Chairman and Chief Executive so that the Panel and the regulator can continue to enjoy a suitably open and constructive relationship.”

FSA Chairman, Callum McCarthy said,

"I would like to thank Donald Brydon for his major contribution for sustaining the Panel as a highly authoritative and effective body over the last two years. Jonathan Bloomer, who has been a Panel member for the last two years, is admirably qualified to take over. The FSA looks forward to continuing to benefit from the Panel's input as we move into the crucial next phase of regulatory development including establishing the new regime for mortgage and general insurance firms and implementing the Financial

The Financial Services Practitioner Panel
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Services Action Plan. The Panel plays an important role in the FSA's accountability procedures which are an essential part of the organisation's legitimacy."

NOTES FOR EDITORS

1. Jonathan Bloomer has been Group Chief Executive of Prudential plc since 2000. Prior to that he had been Group Finance Director from 1995. Previously, he had worked as Senior Partner of European Insurance Practice with Arthur Andersen for over 20 years. He is a member of the Finance Committee of the NSPCC and a Board member of the ABI.

Donald Brydon is Chairman of AXA Investment Managers.

The appointment of Jonathan Bloomer as Chairman of the Panel has received the approval of HM Treasury, as required by the Financial Services and Markets Act 2000.

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.

2. The members of the Panel are: Jonathan Bloomer, Group Chief Executive, Prudential plc (Chairman); Donald Brydon, Chairman, AXA Investment Managers (Deputy Chairman); Alan Ainsworth, Deputy Chairman, Threadneedle Asset Management Ltd.; Matthew Bullock, Group Chief Executive, Norwich and Peterborough Building Society; James Crosby, Chief Executive, of HBOS plc; Clara Furse, Chief Executive, London Stock Exchange; Douglas Gardner, Chief Executive, Thomson's Group plc; David Hardy, Chief Executive, London Clearing House; Roy Leighton, UK Chairman, Credit Lyonnais; Brendan Nelson, Chairman, KPMG; Michael Quicke, Chief Executive, Leopold Joseph and Sons; Roger Sanders, Principal, Roger Sanders Associates; Hector Sants, Vice-Chairman, Credit Suisse First Boston; and David Verey, Senior Adviser, Blackstone Group.
3. Further information on the role and work of the Panel, and details of its membership, is available on its website: www.fs-pp.org.uk

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