



**BANK OF ENGLAND**

# News release

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## **Bank of England Executive Director appointments**

The Bank of England today announces two changes to its Executive Team. Andrew Bailey, Executive Director, Banking Services and Chief Cashier, will become Deputy Head of the Prudential Business Unit of the FSA on 1 April. The move is in anticipation of the formation of the Prudential Regulation Authority in early 2013, of which Andrew Bailey will become deputy chief executive.

The Court of the Bank of England today approved Chris Salmon as his replacement with effect from 1 April. Court also approved Nils Blythe as the Bank's interim Executive Director, Communications with effect from late March, while Jenny Scott is on Adoption Leave for a year.

### **Notes to Editors**

Andrew Bailey joined the Bank in 1985, starting in the International Divisions, before moving to Banking Supervision. This was followed by his first appointment in Banking Services, as senior manager for Policy, Risk and Special Operations. He then became the Governor's Private Secretary, before being appointed as Head of the International Economic Analysis Division in Monetary Analysis until the end of 2003. He returned to Banking Services as Chief Cashier at the beginning of 2004.

Chris Salmon joined the Bank in 1991 in the Economics Division. In 2000 he was seconded to the IMF for two years, after which he was appointed Head of the Bank's International Finance Division. Chris was the Governor's Private Secretary for three years before being appointed Head of the Sterling Markets Division in 2009.

Nils Blythe has worked with the BBC since 1988, most recently as the BBC Business Correspondent. Prior to that, Nils presented BBC Business Today on BBC News 24. He has also been a reporter on "The Money Programme" and a business correspondent on "Today".

Photographs of Andrew Bailey, Chris Salmon and Nils Blythe are available on the Bank's website for media use – please call the Bank's Press Office for logon details (media only).