



BANK OF ENGLAND

News release

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Appointment of Chief Operating Officer

The Bank of England has appointed Charlotte Hogg as its Chief Operating Officer. Charlotte is currently Head of Retail Distribution and Intermediaries at Santander UK. She will take up her role at the Bank on 1 July.

The Chief Operating Officer (COO) role is new to the Bank, and its creation reflects the recent increase in the Bank's front-line functions. The COO will take responsibility for all aspects of the day-to-day management of the Bank, including Human Resources, Finance, Property, IT and Security. The COO will have status and remuneration equivalent to the three Deputy Governors.

Outgoing Governor Sir Mervyn King said, "I am delighted that Charlotte Hogg has accepted the invitation to become the Bank's first Chief Operating Officer, a position that we have been designing over the past two years in response to the Bank's new responsibilities. I have followed Charlotte's highly successful career with great interest since her time as a Kennedy Scholar. She is an important addition to the Bank's new team."

Mark Carney, who will become Governor of the Bank on 1 July, and made the appointment, said, "I am delighted that Charlotte will be part of the senior team at the Bank. My tenure at the Bank will oversee a significant transition. Charlotte brings an outstanding track record and breadth of experience that will help to catalyse that change and I look forward to working closely with her to realise the full potential of the new institutional structure of the Bank."

Sir David Lees, Chairman of Court and of the panel that conducted the first round of interviews, said "The appointment of a Chief Operating Officer is essential to the day-to-day management of the expanded Bank of England. Charlotte was an outstanding candidate and I look forward to welcoming her to the Bank."

Charlotte Hogg said, "I am delighted to be returning to the Bank of England, where I started my career in 1992. I am looking forward to working closely with Mark Carney as he takes over the Governorship."