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Fair and Effective Markets Review: Announcement of the members of the Market Practitioner Panel

On 12 June 2014 the Government announced the Fair and Effective Markets Review, to reinforce the integrity of, and confidence in, UK wholesale financial markets, drawing on the insights of market participants, public officials, and end users of wholesale financial services.

The Review is led by Minouche Shafik (Deputy Governor for Markets and Banking, Bank of England) and co-chaired by Charles Roxburgh (Director General, Financial Services, HM Treasury) and Martin Wheatley (Chief Executive Officer, Financial Conduct Authority).

The Review will be supported by an independent Market Practitioner Panel (MPP), chaired by Elizabeth Corley, CEO of Allianz Global Investors. The MPP will comprise a Steering Committee and a series of Expert Groups, and will be an important channel through which market participants can engage with and contribute to the Review.

Ms Corley has confirmed the core membership of the MPP Steering Committee and the Chairs of the Expert Groups, which include senior industry leaders representing buy-side and sell-side firms, market infrastructure providers and corporate users of financial markets. A list of members can be found here: <http://www.bankofengland.co.uk/markets/Pages/fmreview.aspx>.

Commenting on the composition of the MPP, Elizabeth Corley said:

“I am greatly encouraged by the strength and quality of interest in the Review and the MPP coming from across the industry and very pleased by the calibre of individuals joining the MPP. The depth, breadth and international character of their experience will help to ensure that the Review receives rich and considered industry input. We look forward to engaging broadly with stakeholders in the coming weeks and months as the Review progresses.”

Welcoming the MPP membership, Minouche Shafik, Chair of the Review, said:

“Shaping fair and effective markets needs co-operation and engagement from everyone involved: regulators, government and the market participants themselves. The Review welcomes the wide range of market expertise and many years of experience brought together under the Market Practitioner Panel, which will play a key role in shaping its recommendations.”