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News release

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Nick Prettejohn external member of the Prudential Regulation Authority (PRA) Board steps down

Nick Prettejohn has announced he is stepping down from the PRA Board with immediate effect in order to pursue a future outside regulation. He joined the PRA Board in June 2013.

A process for finding a replacement on the Board will begin immediately.

Mark Carney, Governor of the Bank of England and Chairman of the PRA Board said:

"I want to thank Nick for all of his insights and advice since he joined the PRA Board. We have benefited tremendously from his wealth of knowledge and experience. I want to wish him the very best for the future."

ENDS

Note to editors

Previously Nick Prettejohn was Chairman of Brit Insurance, from 2011-2013. He is a former chief executive of Lloyd's and a member of the Lloyd's Council (1999-2005), and was chief executive of Prudential UK and Europe and a member of the Prudential plc Board (2006-2009). He was a Director of Legal and General plc from 2010-2013. From 2007 until 2009 he was Chairman of the Financial Services Practitioner Panel. He is the Chairman of the Britten-Pears Foundation and Chairman of the Royal Northern College of Music and a member of the BBC Trust.