



BANK OF ENGLAND

News release

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Bank of England Executive Director appointments

The Bank of England today announced two new appointments to its Executive Team.

The Court of the Bank of England today approved the appointment of Alex Brazier as Executive Director for Financial Stability Strategy and Risk (FSSR), effective from 16 March 2015. Alex joined the Bank in 2001 as an economist, and has held a variety of increasingly senior positions over the course of his career, most recently as Private Secretary to the Governor since November 2011. Alex will report to the Deputy Governor for Financial Stability Jon Cunliffe, and following consultation with the Chancellor, will become a member of the FPC effective from 1 April. His appointment fills the vacancy left by the departure of Spencer Dale in August 2014.

The Court also today approved the appointment of Sam Woods as Executive Director for Insurance Supervision, reporting to Andrew Bailey, the Deputy Governor, Prudential Regulation and CEO of the Prudential Regulation Authority (PRA). His appointment is effective from 7 April 2015. Sam joined Financial Services Authority (FSA) in 2011 and transferred to the Bank in 2013 with the integration of the (PRA). He most recently served as Director for Financial Stability Strategy and Risk, and prior to that was Director for Domestic UK Banks Supervision. Before joining the FSA/Bank, Sam spent ten years at HM Treasury, including a year as Secretary to the Independent Commission on Banking. His appointment fills the vacancy left by the departure of Julian Adams in August 2014.

Both roles were advertised internally and externally, with the assistance of the Bank's executive search firm (Odgers Berndtson). Candidates for each position were interviewed by separate interview panels consisting of Deputy Governors, Court and PRA Board members. Short-listed candidates were then interviewed by the Governor before final selections were submitted to the Bank's Court for approval.

Mark Carney, Governor of the Bank of England, said: "I am delighted to announce the appointments of Alex Brazier and Sam Woods. Each brings unique strengths and varied experience to their respective role. On behalf of the Bank's senior management team, I look forward to working closely with both of them as we continue to transform the Bank and fulfil our mission to promote the good of the people of the

United Kingdom by maintaining monetary and financial stability. I would also like to thank Sam for his leadership of FSSR over the past six months and Alex for his wise counsel and extraordinary support as my Private Secretary over the past year and a half.”

ENDS

Notes to Editors

1. Under Section 9B of the Bank of England Act 1998, as amended by the Financial Services Act 2012, the Governor, after consultation with the Chancellor of the Exchequer, can appoint one member to the Financial Policy Committee of the Bank of England, as the 'person who has executive responsibility within the Bank for analysis of threats to financial stability'.

2. A link to Alex Brazier's and Sam Woods' biographies can be found below.

Biography for Alex Brazier

<http://www.bankofengland.co.uk/about/Pages/people/biographies/brazier.aspx>

Biography for Sam Woods

<http://www.bankofengland.co.uk/about/Pages/people/biographies/woods.aspx>

3. Photographs of Alex Brazier and Sam Woods can be found on the Bank's Flickr site at <https://www.flickr.com/photos/bankofengland/sets/>