



**BANK OF ENGLAND**

# News release

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## **Appointment of Chief Operating Officer and Deputy Governor for Markets and Banking**

The Bank of England has appointed Joanna Place as its Chief Operating Officer (COO), effective as of today. Joanna Place has been acting as COO since 1 May, and previously was the Executive Director of Human Resources.

The COO reports to the Governor and has responsibility for the day to day management of the Bank of England including finance, technology, information and physical security, human resources, property, and procurement. The COO has status and remuneration equivalent to the Deputy Governors.

Mark Carney, Governor of the Bank of England, said: "I am very pleased that Jo will be the Bank's new Chief Operating Officer. She is exceptionally well qualified for this vital role given her breadth of policy experience and operational leadership. Jo has over 30 years of experience at the Bank, leading teams in banking, statistics and supervision before becoming our HR Director three years ago. Most recently, she shared responsibility for developing our new strategic plan – Vision 2020."

Joanna Place said: "I am delighted to take up the role of Chief Operating Officer and look forward to working with colleagues from across the Bank as we seek to maximise our potential in the service of the people of the United Kingdom."

Separately, HM Treasury has today announced that Her Majesty the Queen has agreed, on the recommendation of the Chancellor and Prime Minister, to appoint Sir David Ramsden as Deputy Governor for Markets and Banking at the Bank of England. The appointment is effective from 4 September 2017 and for a renewable term of five years.

As the Bank's Deputy Governor for Markets and Banking, Dave will have specific responsibility for managing the balance sheet of the Bank. That includes the implementation of monetary policy, the provision of liquidity insurance to the financial system, the management of the Government's foreign exchange reserves, and the provision of gold custody services. It also includes responsibility for management of the Bank's Real Time Gross Settlement system, a major renewal of which is underway in order to deliver a range of new features

and capabilities to the system which settles £500bn of payments between banks on an average day. Dave will also be a member of the Monetary Policy Committee, the Financial Policy Committee, the Prudential Regulation Committee and the Court of the Bank of England.

Mark Carney, the Governor of the Bank of England, said: "I am delighted that Dave Ramsden has been appointed as Deputy Governor for Markets and Banking. As an outstanding public servant, he will bring a wealth of experience and economic expertise to the Bank's policy committees."

Dave Ramsden said: "I am honoured to be joining the Bank and to be given the opportunity to contribute to the Bank's mission to maintain monetary and financial stability, at such an important time for the UK economy."

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#### **Notes to editors**

1. HM Treasury's announcement of Sir David Ramsden as Deputy Governor for Markets and Banking is available here: <https://www.gov.uk/government/news/sir-david-ramsdén-appointed-deputy-governor-markets-and-banking>
2. Joanna was appointed HR Director of the Bank of England in January 2014 and has been acting as COO since 1 May 2017.

Previous roles at the Bank include Head of Customer Banking Division (playing a key role in the financial crisis), Head of Monetary and Financial Statistics Division; and Director of Regulatory Operations, Prudential Regulation Authority. Joanna also had a secondment to the Border Agency (2004-2007).

Joanna has a BA (Hons) in Economics from Fitzwilliam College, Cambridge University.

3. A photo of Joanna is available here: <https://www.flickr.com/photos/bankofengland/14131629988/in/album-72157626684581547/>