



**BANK OF ENGLAND**

# News release

---

**Press Office**

Threadneedle Street

London EC2R 8AH

T 020 7601 4411

F 020 7601 5460

press@bankofengland.co.uk

www.bankofengland.co.uk

9 March 2018

## **David Thorburn resigns from the Prudential Regulation Committee**

David Thorburn has resigned from the Prudential Regulation Committee (PRC) with a view to returning to the private sector. A HM Treasury process to identify a successor has already started.

The Governor said: "I would like to thank David for the many great contributions he has made to the PRC's work. We have all benefited from his tremendous practical knowledge of retail banking. I wish him every success in the future."

David Thorburn said: "It has been a privilege to serve alongside my colleagues, first on the PRA Board and then the PRC, during the final stages of implementing the post-crisis reforms in banking and insurance. I am confident that the PRA's forward looking, judgement based approach focussed on the key risks is the right one. I have greatly enjoyed playing my part in putting that approach into practice."

### **Notes to Editors**

David Thorburn is a former chief executive officer of Clydesdale Bank, and joined the PRA Board (now the Prudential Regulation Committee) as one of the six independent members in July 2015. His present term would have expired in August 2018. Under the Bank's rules he is serving a three-month restriction period before taking up any outside commitment that would not have been permitted to a serving member of the PRC.