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#### APPOINTMENT OF FINANCIAL CONDUCT AUTHORITY CHAIR

Dear Mel,

I am writing to let you know that the Treasury on Friday published the job advert for the next Chair of the Financial Conduct Authority (FCA). In line with the Treasury's strong commitment to diversity and equality of opportunity, I hope to receive applications from candidates with a wide range of backgrounds.

I appreciate the valuable role played by your Committee in scrutinising public appointments, and welcome the pre-commencement scrutiny that the Committee will undertake for this appointment in due course.

I am also pleased to inform you that Richard Lloyd OBE has been appointed interim Chair of the FCA. He will assume this position on 1 June 2022 until Charles Randell's permanent successor takes up their post. In addition, the FCA has appointed Aidene Walsh as interim Chair of the Payment Systems Regulator (PSR). She will assume this position on 1 April 2022 until the next permanent PSR Chair takes up their post.

You will be aware that up to now the roles of FCA Chair and PSR Chair have been held by the same person. The Treasury has also announced that the recruitment of the next permanent Chair of the PSR will be taken forward separately and further information will be published in due course.

JOHN GLEN