

## Minutes

Meeting: FCA Board

Date of Meeting: 04 September 2019

Venue: 12 Endeavour Square, London, E20 1JN

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Present: Charles Randell (Chair) Catherine Bradley  
Andrew Bailey Sam Woods\*  
Sarah Hogg\* Nick Stace\*  
Christopher Woolard  
Amelia Fletcher\* (from 16.00)

In attendance: Set out in Annex A

Apologies: Richard Lloyd

\* Participated by telephone

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### 1 Quorum and declarations of interest

- 1.1 The meeting noted there was a quorum present and proceeded to business.
- 1.2 Sarah Hogg declared an interest as Chair of FCA Pension Plan Trustee Limited, the trustee of the FCA Pension Plan (The Plan). There were no other declarations of interest.

### 2 FCA Pension Plan: application for authorisation under the Master Trust regime

- 2.1 The Board discussed The Plan's application for authorisation as a Master Trust. The Board was briefed on the current status of the application and about the responsibilities of the Board in relation to the role of Scheme Strategist. Questions were asked by the Board about the impact of the current and future requirements of the Master Trust supervisory regime on The Plan and how these might impact the FCA as principal employer and Scheme Strategist. The Board noted that its members are the individuals being assessed under the Fit and Proper regime by the Pensions Regulator. The Board discussed a number of options about how to progress the application most effectively.
  - 2.2 The Board **decided** that the application for authorisation should proceed.
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**3 Any other business**

- 3.1 There being no further business, the meeting closed.

**Charles Randell**  
Chair

**ANNEX A: Attendees**

|                    |   |
|--------------------|---|
| Mike Lord          | Willis Towers Watson                          |
| Sean Martin        | General Counsel                               |
| Kate Maloney       | Manager, Pension Plan Trustee Team            |
| Dan Naylor         | Travers Smith                                 |
| Georgina Philippou | Chief Operating Officer                       |
| Keren Oser         | Head of Department, Finance Director's Office |
| Beverley Walker    | Manager, Board Secretariat                    |