

Minutes

Meeting: FCA Board

Date of Meeting: 14 January 2025

Start time: 13:00

Venue: Meeting via Microsoft Teams & Boardroom

Members Present: Ashley Alder (Chair) Liam Coleman
Bryan Zhang Nikhil Rathi
Bernadette Conroy Sam Woods
Richard Lloyd

In attendance: Set out in Annex A

Presenters: Set out in Annex A

Apologies: Sophie Hutcherson
Aidene Walsh
Alice Maynard

1 Standing Items/ General Business

Declarations of Interest

- 1.1 No interests were declared in the item to be discussed.

2 A new approach to ensure regulators and regulations support growth - FCA's response to the Prime Minister's letter of 24 December 2024

- 2.1 An extraordinary meeting of the Board had been convened to review a draft letter that had been prepared in response to a letter received from the Prime

Minister, Chancellor and Business Secretary on 24 December 2024. The letter was seeking proposals from regulators on how they can go further to prioritise growth and facilitate investment, requesting proposals for five measurable commitments or changes that could be implemented in the next year within a tolerable level of risk, as well as areas where the Government could take steps to support these efforts.

- 2.2 The Board were supportive of the draft response that had been prepared and raised a number of points that could helpfully strengthen the letter, including adding emphasis to the FCA's commitment to work in partnership across the system and signalling the importance of alignment on risk with the Government and in Parliament.
- 2.3 The Board sought and received assurance on the ability to successfully deliver on the initiatives set out in the response, and that they were aligned with the draft 2025 FCA Strategy and were able to be factored into the 2025/26 business plan.
- 2.4 Further, the Board sought and received assurance that a robust stakeholder engagement plan was in place.

There being no further business the meeting closed.

Annex A: Attendees, presenters and observers

In attendance:

David Geale – Interim Executive Director, Payments and Digital Finance

Jessica Rusu – Executive Director, Chief Data, Information, and Intelligence Officer

Sarah Pritchard – Interim Executive Director, Consumers and Competition

Emily Shepperd – Executive Director, Chief Operating Officer

Sheree Howard – Executive Director, Authorisations

Stephen Braviner Roman – Executive Director, Corporate Governance, Legal and Risk & Compliance Oversight

Therese Chambers – Executive Director, Enforcement and Market Oversight

Simon Walls – Interim Executive Director, Markets

Graeme McLean – Head of Department, Chief Executive Office

Toby Hall – Director, Company Secretary

Katie Ellis – Manager, Private Secretary, Chairs Office

Presenters and observers:

Item 1 - Standing Items/ General Business	No attendees
Item 2 – A new approach to ensure regulators and regulations support growth - FCA's response to the Prime Minister's letter of 24 December 2024	Graeme Reynolds – Director Helen Bower-Easton - Director

Other relevant associates were also in attendance.