



JFSC appoints two new Commissioners

The Jersey Financial Services Commission (JFSC) has today announced the appointment of two new Commissioners to its Board.

Mark Hoban and Monique O’Keefe were sworn in on Friday 9 November by the Royal Court and will begin their respective five year terms on 1 December 2018. Mark’s appointment is with a view to assuming the role of Chairman in April 2020, subject to the Board’s approval and recommendation to the Chief Minister.

A former Conservative MP, Mark Hoban served as Financial Secretary to the UK Treasury, where he had responsibility for financial services policy. He also led the Coalition Government’s work on the post crisis reforms to financial regulation. Mark is the Chair of Flood Re, a regulated specialist reinsurer, and he also holds a number of other non-executive and advisory roles for organisations, including the London Stock Exchange plc and the International Regulatory Strategy Group. In August 2018 he was appointed to the Bank of England’s Enforcement Decision Making Committee.

With 20 years’ experience in finance and law, Jersey-resident Monique O’Keefe is co-founder of an investment consultancy business. Prior to moving to Jersey, Monique specialised in structuring complex financing deals for international investment banks in London and New York, most recently at Goldman Sachs as a Senior Banker and Executive Director, and before that as a Director at Merrill Lynch. She has experience working with a variety of organisations spanning government, international investment banks, sovereign wealth funds, major financial institutions and international businesses.

Commenting on the appointments, JFSC Chairman Lord Eatwell said:

“Mark and Monique bring a wealth of financial services experience and professional expertise to the Board which complements the skillsets of our existing Commissioners. We look forward to working alongside them to achieve our objectives; delivering a first-class public service to both Industry and Jersey, whilst playing our part in building a financial services environment that is flexible and forward-looking.”

Mark Hoban added:

“I am delighted to have been appointed as Commissioner. This is a challenging time for financial services, with changing global regulation and a competitive landscape, and I am keen to play my part in helping Jersey maintain its position as a high quality financial centre.”

And Monique O’Keefe said:

“I am delighted to be joining the Board to serve as a Commissioner. I am looking forward to working with everyone at the JFSC to contribute to Jersey’s reputation as a leading international finance centre.”

Mark and Monique replace two Commissioners who retire before the end of the year; Deputy Chairman Debbie Prosser and Michael de le Haye.

Ends.

Notes to Editor

Mark Hoban

- › Mark has a portfolio career in financial services. His principal role is as the Chair of Flood Re, a specialist reinsurer which is regulated by the Prudential Regulation Authority and the Financial Conduct Authority
- › He is a Senior Adviser for IHS Markit and PwC. He is also an Advisory Board member for the latter, where he also had a successful career prior to entering Parliament
- › Mark is a non-executive director of the London Stock Exchange plc and Borsa Italiana
- › In other board and advisory roles, he offers counsel on a range of complex issues; building on his experience at the nexus of business, regulation and public policy
- › He is a member of the Enforcement Decision Making Committee for the Bank of England
- › He has a strong understanding of UK and European regulatory issues, drawing on his time as a Treasury Minister and his existing portfolio and pro bono work at TheCityUK where he serves on the Board and is the Chair of the International Regulatory Strategy Group
- › Mark was a Member of Parliament between 2001 and 2015
He is a Fellow of the Institute of Chartered Accountants.

Monique O'Keefe

- › Monique is the Co-founder of Kairos Wealth Limited, Jersey - an investment consultancy business
- › Monique is also currently a non-executive director of a private equity fund and a London-listed property fund
- › Her career experience is as a lawyer and a banker in structured finance
- › She has expertise in structuring complex financing deals, after working for international investment banks in London and New York, most recently at Goldman Sachs as a Senior Banker and Executive Director, and prior to that as a Director at Merrill Lynch
- › She began her career as a lawyer in Australia, before moving to London to work for Clifford Chance.