



Press Release

6 February 2019

JFSC appoints new Commissioner

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

Tracy Garrad will be sworn in by the Royal Court for a five year term on Friday 8 February.

A former Chief Executive Officer (CEO) of HSBC Channel Islands and Isle of Man, Tracy's career spans 14 years in non-financial services and 17 years in banking, including being the first female CEO to lead First Direct UK. In January she joined AXA PPP healthcare as CEO.

One of three female Commissioners currently on the Board, Tracy has experience across a broad spectrum of international markets and regulatory regimes, spanning the Channel Islands, the UK, Europe and the Middle East. She combines strategic and operational experience in extensive governance, risk management, technology innovation and cultural transformation.

John Eatwell, JFSC Chairman commented:

"Tracy brings to the Board a wealth of financial services knowledge and professional expertise. At a challenging time globally for financial services, with increased consumer expectation and media and political scrutiny, Tracy's broad experience and understanding of the importance of regulation from an Industry perspective will be hugely valuable to the Board."

Tracy Garrad added:

"I am delighted to be joining the Board to serve as a Commissioner. I have seen first-hand the extraordinarily important role that the JFSC has played, and continues to play, in maintaining the highest standards for international finance in Jersey - a critical success factor for the continued prosperity of the Island's economy. After my time in Jersey, I really wanted to give something back to the Island and I believe, with my extensive and varied experience in financial services, I will be able to make a valuable contribution to the JFSC."

Tracy's appointment was overseen by the Jersey Appointments Commission and was approved by the Chief Minister and States Assembly. She replaces Commissioner Michael de La Haye who retired in December 2018.

Ends.

Notes to editor

The current Commissioners on the JFSC's Board are John Eatwell (Chair), Ian Wright (Deputy Chair), Tracy Garrad, Mark Hoban, Annamaria Koerling, Simon Morris, Monique O'Keefe, Peter Pichler, and Crown Advocate Cyril Whelan.

- › Tracy was CEO of HSBC Channel Islands and Isle of Man from March 2017- December 2018
- › She has experience across a broad spectrum of international markets and regulation spanning the UK, Channel Islands, Europe and the Middle East
- › Tracy was named in the 2017 FTSE Board Report "100 Women to Watch"
- › She is the current CEO of AXA PPP healthcare

- › She has held roles on Executive Committees, Risk Committees and semi-independent boards
- › Tracy was the first female CEO to lead First Direct, UK - the UK's number one bank for Customer Satisfaction and Recommendation, from 2014 to 2017
- › Tracy was a non-Executive Director of HSBC Bank Malta plc
- › Tracy spent seven years at Santander UK in a variety of leadership roles
- › She is a member of the Institute of Directors.