

International Centre for Financial Regulation appoints David Currie as Chairman

The International Centre for Financial Regulation (ICFR) today announced that David Currie has been appointed as the first Chairman of the ICFR with immediate effect. Throughout his distinguished career David has focused upon regulatory issues. He chaired the initial working group responsible for preparing the ICFR's prospectus and terms of reference two years ago,. David will help direct the strategy for the ICFR in addition to establishing relations with potential stakeholders across the globe and advising on research and training.

Barbara Ridpath, Chief Executive of the ICFR said, "It is a delight to welcome such a qualified and experienced Chairman. David's help in increasing the visibility of the ICFR across the globe will be invaluable and his knowledge of the sector will further add to the quality of the ICFR's output".

John Denham, Secretary of State for the Department of Innovation, University and Skills (DIUS), who provides funding for the effort, welcomed David Currie's appointment saying, "David's deep and broad experience with universities and skills within the financial sector will be a great benefit to the ICFR".

Former Interim Chairman of the ICFR, E. Mervyn Davies CBE, Minister of State for the Department for Business, Enterprise & Regulatory Reform (BERR), UK Trade & Investment (UKTI) and the Foreign and Commonwealth Office said, "I am delighted to have played a part in the ICFR 's creation and I wish it every success. David is an outstanding choice as chairman"

David has served the inaugural Chairman of the communications regulator, Ofcom since July 2002 and steps down this month. A well-known figure in international economic policy, David Currie has published extensively in the field of government regulation of industry and of macroeconomic policy. He was Dean of Cass Business School (2001-2007), and Professor of Economics (1988-2000) and Deputy Dean (1992-95, 1999-2000) at London Business School and Director of its Centre for Economic Forecasting (1988-95) and Regulation Initiative (1995-2000).

David has previously served as Chairman of Independent Audit, on the Board of Abbey National and on the Board of Ofgem (the UK energy regulator), as well as on a variety of UK government advisory bodies including the Treasury's Panel of Independent Forecasters (the "Wise Men"). He is Chairman of Semperian PPP Investment Partners and a Board member of the Dubai Financial Services Authority, the Royal Mail, the London Philharmonic Orchestra, and the newly launched Institute for Government. David also chairs the major project on innovation at NESTA (the National Endowment for Science, Technology and the Arts).

He sits on the cross-benches in the House of Lords as Lord Currie of Marylebone.

For further information:

Andrew Nicolls/Claudia Matthes/Nicola Smith

Penrose Financial

icfr@penrose.co.uk

020 7786 4881/4820/4883

Notes to editors:

1. The International Centre for Financial Regulation (ICFR) is the product of cooperation between 19 leading financial services companies together with Her Majesty's Government and the City of London, and provides training, scholarship and thought leadership on financial regulation. The Centre, while based in the City of London, will serve constituencies well beyond the borders of the UK. Internationally, the ICFR will engage dialogue across borders on effective regulatory cooperation and regulatory best practice; act as a clearing centre for those seeking training on regulation and commission research on regulatory frameworks fit for the 21st Century.

For further information please refer to www.icfr.org