

Minutes

Meeting: FCA Board
Date of Meeting: 04 September 2019
Venue: 12 Endeavour Square, London, E20 1JN

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

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