



The Guernsey Banking Deposit Compensation Scheme (“DCS”) Board wishes to advise you that Mr Charles Tracy has resigned as Chairman of the DCS Board with effect from midnight on the 5th February 2017.

Mr Tracy is to be sincerely thanked for his leadership of, and dedication to, the DCS since its inception in November 2008.

A new long-term Chairman is currently being sought, but pending such an appointment Mr John Lee, previously Vice Chairman of the DCS, has been appointed interim Chairman.