

## PRESS RELEASE

### GUERNSEY BANKING DEPOSIT COMPENSATION SCHEME ANNOUNCES APPOINTMENT OF NEW BOARD MEMBERS

Three new board members, Rob Girard, Karen Gibbons and Stuart Lawson, have been appointed to the board of the Guernsey Banking Deposit Compensation Scheme to work alongside continuing members Rick Denton and Diane Colton.

The Guernsey Banking Deposit Compensation Scheme board is appointed by the States of Guernsey to prepare for the possible failure of a Guernsey licensed bank and to manage the payout of compensation of up to £50,000 to deposit holders.

Rob Girard, the previous Country Head and Director of Institutional Banking at the Royal Bank of Scotland International, will succeed Rick Denton as the Chair in 2023. Karen Gibbons joins from the UK based Financial Services Compensation Scheme where she was Head of International Liaison and Research and Head of Policy and External Relations, and Stuart Lawson, a qualified accountant, joins with extensive financial services experience from working as a Director and Head of the Specialist Product Management function at Northern Trust in Guernsey.

Chair Rick Denton said, 'To ensure the confidence of those who bank with our Guernsey financial institutions it is critical that we have a competent board who can continue to make improvements to the scheme and manage efficiently a payout to depositors in Guernsey banks should there be a local bank failure. I am delighted to welcome such high-quality team members to our board. We all look forward to serving our community through our management of the scheme.'

'I'd also like to thank retiring board members Steve Hogg and William Simpson for their significant contribution to improving the workings of the scheme.'

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