



Resignations and appointments of board members of the Guernsey Banking Deposit Compensation Scheme

The board of the Guernsey Banking Deposit Compensation Scheme ("DCS") wishes to advise you of changes to the board.

The current board, having served since the DCS was formed under the auspices of the Billet D'Etat of November 2008, have sought and agreed with the Committee for Economic Development to a rotation of the Chairman and board members.

To this end the following changes in Chairman and board members have been announced:-

Resigned

John Lee	Chairman	30 June 2017
Nigel Carey	Ordinary board member	30 June 2017

Appointed

Rick Denton	Chairman	1 July 2017
Steve Hogg	Ordinary board member	1 July 2017
William Simpson	Ordinary board member	1 July 2017

For continuity purposes Mr Steve Butterworth will remain on the board until 30 June 2018.

The Chairman and board members are thanked for their years of loyal service and successful development and management of the compensation scheme.