

Press release issued on behalf of BCR

For immediate release: Friday 17th January 2020

Banking Competition Remedies Ltd (BCR) announces appointment of Non-Executive Director Richard Anderson

Banking Competition Remedies Ltd (BCR), the independent body established to implement the £775 million Royal Bank of Scotland Alternative Remedies Package, today announces the appointment of Richard Anderson as Non-Executive Director to its board.

Richard will join the BCR leadership team alongside John Howard as one of two non-executive directors working alongside the board.

He is a former Chairman of the Institute of Risk Management and was also a partner in PwC, where he led the Strategic Risk Services Group in Europe, Middle East and Africa. He then went on to work in a variety of risk consulting practices, including setting up his own. He is currently an independent NED at Pay.UK where he chairs the Risk Committee and Security Sub-Committee. Until recently he was also Chairman of the Cheque & Credit Clearing Company. He has broad experience across many industries as an auditor and a consultant with a strong regulatory and governance background.

Godfrey Cromwell, Executive Chair of BCR said today: *“We are delighted to have Richard join the board of BCR. His skills and experience are a complementary fit with our current board and his financial services, accounting and regulatory background are particularly appropriate to his chairing of our Risk and Audit Committee. We look forward to working with him”.*

Richard Anderson took up his post on 13 January 2020.

-Ends-

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About BCR

Banking Competition Remedies Ltd (BCR) is the independent body established in 2018 to implement the £775 million Royal Bank of Scotland (RBS) State Aid Alternative Remedies Package. BCR is independent from RBS and the UK Government. It is governed by an independent board of directors.

The Alternative Remedies Package was negotiated and agreed between HM Government and the European Commission and comprises two RBS funded measures amounting to £775m:

- The **Incentivised Switching Scheme** – to which up to £275m is allocated to assist SME customers within the Williams & Glyn business to move to ‘challenger banks’. A further maximum sum of £75m has been set aside within RBS to cover customers’ switching costs.

- The **Capability and Innovation Fund** – to which £425 million has been allocated to support the development of wider capabilities and competition in the SME banking market essentially through grants to eligible challenger institutions across four pools.

The next reporting update will be in February 2020 and will include all an update on all the Pools. The dates of these being published and all other reporting dates can be found [here](#).