

**THE STATES OF DELIBERATION**  
**of the**  
**ISLAND OF GUERNSEY**

**POLICY & RESOURCES COMMITTEE**

**ELECTION OF THREE ORDINARY MEMBERS OF THE GUERNSEY FINANCIAL SERVICES  
COMMISSION**

The States are asked to decide: -

Whether, after consideration of the policy letter entitled 'Election of three ordinary members of the Guernsey Financial Services Commission' dated 24<sup>th</sup> November, 2023, they are of the opinion:-

1. To appoint Mr Robert Girard as an ordinary member of the Guernsey Financial Services Commission for a three-year term with effect from 25<sup>th</sup> January 2024.
2. To appoint Ms Anna Guggenheim KC as an ordinary member of the Guernsey Financial Services Commission for a three-year term with effect from 25<sup>th</sup> January 2024.
3. To appoint Mr Paul Hodgson as an ordinary member of the Guernsey Financial Services Commission for a three-year term with effect from 25<sup>th</sup> January 2024.

## **POLICY & RESOURCES COMMITTEE**

### **ELECTION OF THREE ORDINARY MEMBERS OF THE GUERNSEY FINANCIAL SERVICES COMMISSION**

The Presiding Officer  
States of Guernsey  
Royal Court House  
St Peter Port  
Guernsey

24<sup>th</sup> November, 2023

Dear Sir

#### **1. Executive Summary**

- 1.1 Mr Simon Howitt's term as an ordinary member of the Guernsey Financial Services Commission (the "Commission") comes to an end on 30<sup>th</sup> January 2024 having served as a Commissioner for over ten years. Mrs Wendy Dorey's term as an ordinary member of the Commission comes to an end on 31<sup>st</sup> October 2024 having served for nearly nine years.
- 1.2 Further to an open and competitive recruitment process, the Policy & Resources Committee (the "Committee") proposes the appointment of Mr Robert Girard, Ms Anna Guggenheim KC and Mr Paul Hodgson as ordinary members of the Commission for a three year term with effect from 25<sup>th</sup> January 2024.

#### **2. Introduction**

- 2.1 There are currently seven ordinary members of the Commission. Two are retiring in 2024.
- 2.2 During meetings in 2023, the Commission Chairman and Commissioners considered succession planning and subsequently asked the Committee to advertise for Commissioner Howitt and Dorey's replacements at the same time.
- 2.3 The Financial Services Commission (Bailiwick of Guernsey) Law, 1987 specifies that ordinary members of the Commission should "be persons having knowledge, qualifications or experience appropriate to the development and supervision of finance business in the Bailiwick".

2.4 Following an open and competitive recruitment process, based on Mr Girard's, Ms Guggenheim's and Mr Hodgson's extensive recent financial services experience, and their ability to offer an on-island perspective as well knowledge of international developments, the Committee is of the view that the three candidates admirably meet these requirements and are appointed as ordinary members of the Commission.

2.5 If the States were to decide to appoint Mr Girard, Ms Guggenheim and Mr Hodgson as ordinary members of the Commission, this would bring the total number of Commissioners to eight at the end of 2024. In recent years, the number of ordinary members of the Commission has ordinarily been seven or eight.

### **3. Recommended appointments**

#### **Mr Robert Girard FCIB**

3.1 Mr Girard, who is a Fellow of The Chartered Institute of Bankers, spent over 45 years with the NatWest Group, retiring in 2021 as its Country Head and Director of Institutional Banking in Guernsey. Mr Girard also has captive insurance experience having served as a Board member on the NatWest Group Global captive entity for over 12 years until his retirement. He has subsequently been appointed as Vice Chairman of the Channel Islands Financial Services Ombudsman board and as Chairman of the Guernsey Banking Deposit Compensation Scheme board.

#### **Ms Anna Guggenheim KC**

3.2 Ms Guggenheim is an experienced litigator with significant expertise in financial services. She was appointed as a Queen's Counsel in 2001 and her practise in the UK saw her advocating and advising in litigation in the High Court, Court of Appeal as well as domestic and international mediations. Ms Guggenheim was called to the Guernsey Bar in 2016 and practised as a Partner in the Babbé litigation team from 2014 to 2023.

#### **Mr Paul Hodgson FCA, FSI, TEP**

3.3 Mr Hodgson recently retired having spent 20 years as a director of a regulated financial services business, Butterfield Trust (Guernsey) Limited. He has played a very active role in a number of industry associations and is the former Chair of the Guernsey International Business Association. Mr Hodgson is a qualified Chartered Accountant and a member of both the Society of Trust and Estate Practitioners (STEP) and the Chartered Institute for Securities and Investment.

#### **4. Recommendation**

- 4.1 Given their significant recent professional experience, the Policy & Resources Committee is of the opinion that Mr Girard, Ms Guggenheim and Mr Hodgson meet the criteria of the Financial Services Commission (Bailiwick of Guernsey) Law, 1987 and is pleased to nominate them for election as ordinary members of the Commission.
- 4.2 The States are asked to decide whether they are of the opinion:-
- i. To appoint Mr Robert Girard as an ordinary member of the Guernsey Financial Services Commission for a three-year term with effect from 25<sup>th</sup> January 2024.
  - ii. To appoint Ms Anna Guggenheim KC as an ordinary member of the Guernsey Financial Services Commission for a three-year term with effect from 25<sup>th</sup> January 2024.
  - iii. To appoint Mr Paul Hodgson as an ordinary member of the Guernsey Financial Services Commission for a three-year term with effect from 25<sup>th</sup> January 2024.

#### **5. Compliance with Rule 4**

- 5.1 Rule 4 of the Rules of Procedure of the States of Deliberation and their Committees sets out the information which must be included in, or appended to, motions laid before the States.
- 5.2 In accordance with Rule 4(1)(a), the Proposition is in line with States' objectives, policy plans and statutory obligations.
- 5.3 In accordance with Rule 4(1)(b), the Policy & Resources Committee confirms that no consultation was undertaken with other Principal Committees, as under the legislation only the Policy & Resources Committee can nominate Commissioners for the Commission.
- 5.4 In accordance with Rule 4(1)(c), the Propositions have been submitted to His Majesty's Procureur for advice on any legal or constitutional implications.
- 5.5 In accordance with Rule 4(1)(d), there are no financial implications to the States for these proposals.
- 5.6 In accordance with Rule 4(2)(a), the Proposition relates to the power of the Policy & Resources Committee to nominate persons for election by the States as members of the Commission under paragraph 1(2) of Schedule 1 to the Financial Services Commission (Bailiwick of Guernsey) Law, 1987.

5.7 In accordance with Rule 4(2)(b), it is confirmed that the Proposition has the unanimous support of the the Policy & Resources Committee.

Yours faithfully

Policy & Resources Committee

P T R Ferbrache  
President

M A J Helyar  
Vice-President

J P Le Tocq  
D J Mahoney  
R C Murray