

Senior Managers Regime (SMR)



Contents

Introduction	4
Allocation of Responsibilities	5-10
Diagram of PSR allocation	5
Senior Management Functions (SMF)	6
Prescribed Responsibilities (PR)	7
Overall Responsibilities (OR)	10
Details of individuals	
Individuals identified in the map	14
Governance and management arrangements	16-18
Board and Board Committees	16
Matters reserved for the Board	16
Committee structure	17
Diagram of the PSR's committee structure	18

Allocation of Responsibilities

[Introduction](#)

[Diagram of PSR allocation](#)

[Senior Management Functions](#)

[Prescribed Responsibilities](#)

[Overall Responsibilities](#)

Applying the Senior Managers Regime

The regime applies to the Financial Conduct Authority (FCA) 'relevant authorised persons' (dual-regulated firms other than insurers) and aims to raise standards of governance, increase individual accountability and help restore confidence in the banking sector.

The Payment Systems Regulator (PSR), has adopted and applied the same core principles of the regime as the FCA. Our application of the regime to the PSR reflects the different constitution and functions of the organisation as a public authority and regulator. This will inevitably be different in some respects to its application to a FCA regulated firm.

The PSR is a public authority created by statute, accountable to Treasury and to Parliament. As a regulator we have a policy-making role, enforcement and monitoring function, and a range of powers and duties, some of which may only be exercised by our Board.

Points to note

We are applying the core principles of Management Responsibilities Map and senior managers' Statements of Responsibility in the same way as the FCA. As a regulatory authority this has required us to make some variations, mainly for, but not limited to (i) a number of Senior Management Functions (SMFs) and Prescribed Responsibilities that apply to FCA regulated firms do not apply to the PSR and (ii) a few cases where the wording of responsibilities has been amended to ensure relevance.

Shared Services

The PSR is an independent subsidiary of the FCA, set up by statute. The FCA must take such steps as are necessary to ensure that we are, at all times, capable of exercising our statutory functions. The FCA's Chief Executive has ultimate responsibility for ensuring this.

As part of this obligation, the FCA provides a number of services to the PSR. These services include the PSR being housed in the same building as the FCA, and the provision of IT, human resources, internal audit and finance. The provision of these services is actively monitored by the Managing Director of the PSR (and the PSR Board). The Managing Director and PSR's Chief Operating Officer are responsible for the use of these services by the PSR.

Delegation

The PSR's governance and management framework allows for delegation of authority. It is however, the allocated Senior Manager who retains ultimate and overall responsibility for the Senior Management Function (SMF), Prescribed Responsibility (PR) or Overall Responsibility (OR) assigned to them.

Allocation of Responsibilities

The regime defines a set of Senior Management Functions (SMFs) which each include inherent responsibilities. The Prudential Regulation Authority and FCA also define a set of Prescribed Responsibilities and allows for a set of Overall Responsibilities which must be allocated as appropriate to a Senior Manager performing a Senior Management Function.

A diagram of PSR with the allocated Senior Management Functions (SMFs), Prescribed Responsibilities (PR) and Overall Responsibilities (OR) is shown on page 4. Confirmation of the referenced Senior Management Function or responsibility is included in the subsequent sections.

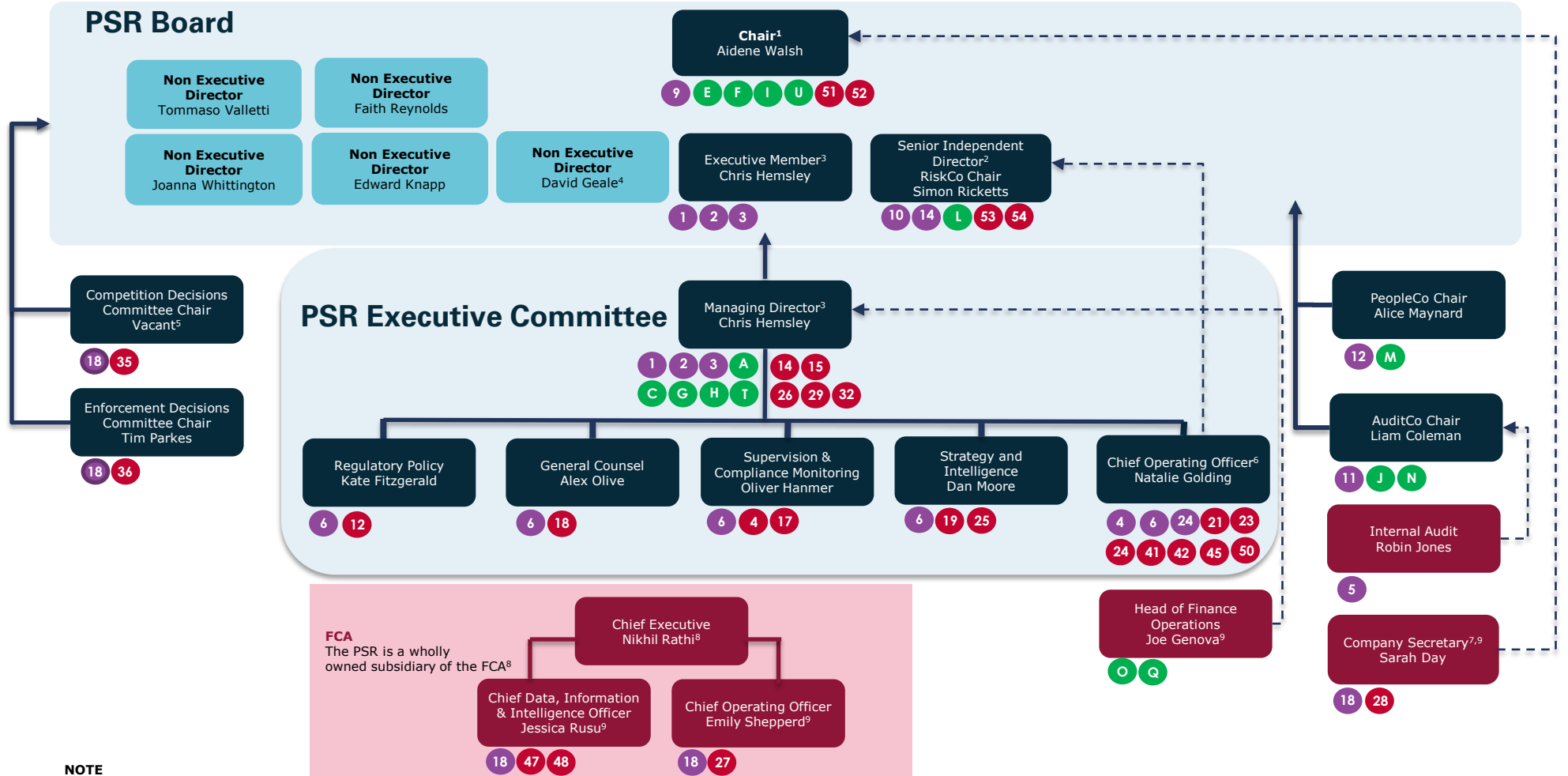
This reflects the complete management structure of the PSR and includes all senior persons reporting to the Chair or Managing Director.

Management Responsibilities Map

Diagram of PSR allocation

Showing Senior Management Functions, Prescribed Responsibilities and Overall Responsibilities

- Senior Management Function
- Prescribed Responsibility
- Overall Responsibility



NOTE

- The Chair is a member of the FCA Board, FCA Policy & Rules Committee, the FCA & PSR People Committee and the Risk Committee
- The Senior Independent Director holds the role of Deputy Chair, is Chair of the Risk Committee and is a member of the FCA & PSR Audit Committee
- The Managing Director is an Executive Member of the Board and Chair of the Executive Committee (ExCo) all other members of ExCo are Board attendees.
- David Geale, Non-Executive Director, holds the role of Director of Retail Banking at the Financial Conduct Authority (FCA).
- ExCo will designate one of the three appointed CDC panel members to be the Chair of the CDC Panel on each occasion that the Committee is formed.
- The Chief Operating Officer has a dotted line to the Chair of the Risk Committee to support compliance with SMF4 (Chief Risk Function)
- The Company Secretary reports to the FCA's Director of Corporate Governance but has a dotted line to the Chair to fulfil their obligation under SMF19 and PR29
- The PSR is an independent subsidiary of the FCA, set up by statute. The FCA must take such steps as are necessary to ensure that we are, at all times, capable of exercising our statutory functions. The FCA's Chief Executive has ultimate responsibility for ensuring this.
- The FCA provides these services to the PSR as part of the Provision of Service Agreement.

Senior Management Functions

Ref	Senior Management Function	Allocation - role	Allocation - Name	Ref	Senior Management Function	Allocation - role	Allocation - Name
1	Chief Executive function	Managing Director	Chris Hemsley	11	Chair of Audit Committee	Chair of Audit Committee (AuditCo)	Liam Coleman
2	Chief Finance Function	Managing Director	Chris Hemsley	12	Chair of the remuneration Committee	Chair of People Committee	Alice Maynard
3	Executive Director	Executive Board Members	Chris Hemsley	13	Chair of Nominations Committee	Not applicable ⁵	Not applicable
4	Chief Risk Function ²	Chief Operating Officer	Natalie Golding	14	Senior Independent Director	Senior Independent Director ⁸	Simon Ricketts
5	Head of Internal Audit ¹	Director, Internal Audit	Robin Jones	16	Compliance Oversight	Not applicable ⁶	Not applicable
6	Head of Key Business Area ³	Head of Policy	Kate Fitzgerald	17	Money Laundering Reporting	Not applicable	Not applicable
		Head of Strategy, Analysis & Monitoring	Dan Moore	18	Other Overall Responsibility function	Company Secretary ¹	Sarah Day
		General Counsel	Alex Olive			Chair of Enforcement Decisions Committee	Tim Parkes
		Head of Supervision & Compliance Monitoring	Oliver Hanmer			Chair of the Competition Decisions Committee ⁷	Appointed by the Chair when a CDC is formed
		Chief Operating Officer	Natalie Golding			FCA Chief Operating Officer ¹	Emily Shepperd
			FCA Chief Data, Information & Intelligence Officer ¹			Jessica Rusu	
7	Group Entity Senior Manager ⁴	Not applicable ⁴	Not applicable	24	Chief Operations Function	Chief Operating Officer	Natalie Golding
8	Credit Union SMF ⁴	Not applicable ⁴	Not applicable				
9	Chair	Chair	Aidene Walsh				
10	Chair of Risk Committee	Chair of Risk Committee (RiskCo)	Simon Ricketts				

NOTE

1. The FCA provides a number of services to its subsidiary the Payment Systems Regulator (PSR)
2. The individual responsible has a dotted line to the Risk Committee Chair to support compliance with SMF4
3. SMF6 has been applied to reflect the nature of the business areas to the PSR whilst recognising they do not meet the quantitative criteria that applies to regulated firms.
4. No roles in the PSR reflect this Senior Management Function
5. The PSR does not have a Nominations Committee. SMF13 has, therefore, not been allocated
6. SMF16 relates to the individual responsible for reporting to a FCA regulated firm's Board about the firm's compliance with the regulations and rules that apply to firms as set out in the FCA and PRA Handbooks. This is not applicable to the PSR.
7. The Chair of the Competition Decisions Committee is appointed by the Chair on each occasion that the committee is formed.
8. The Senior Independent Director holds the role of Deputy Chair (Board)

Prescribed Responsibilities

Ref	Description of Prescribed Responsibility ¹	Allocation - Role	Allocation - Name
A	Responsibility for the PSR's performance of its obligations under the Senior Management Regime	Managing Director	Chris Hemsley
B	Responsibility for the firm's performance of its obligations under the employee certification regime	Not applicable ²	Not applicable
C	Responsibility for compliance with the requirements of the regulatory system about the management responsibilities map	Managing Director	Chris Hemsley
D	Overall Responsibility for the firm's policies and procedures for countering the risk that PSR might be used to further financial crime	Not applicable ³	Not applicable
E	Responsibility for the allocation of all prescribed responsibilities	Chair ⁴	Aidene Walsh
F	Responsibility for: (a) leading the development of; and (b) monitoring the effective implementation of; policies and procedures for the induction, training and professional development of all members of the PSR's governing body	Chair	Aidene Walsh
G	Responsibility for monitoring the effective implementation of policies and procedures for the induction, training and professional development of all persons performing designated senior management functions on behalf of the PSR other than members of the governing body	Managing Director	Chris Hemsley
H	Responsibility for overseeing the adoption of the PSR's culture in the day-to-day management of the PSR	Managing Director	Chris Hemsley
I	Responsibility for leading the development of the PSR's culture by the governing body as a whole	Chair	Aidene Walsh
J	Responsibility for: (a) safeguarding the independence of; and (b) oversight of the performance of; the internal audit function	Chair of Audit Committee	Liam Coleman
K	Responsibility for: (a) safeguarding the independence of; and (b) oversight of the performance of; the compliance function	Not applicable ⁶	Not applicable
L	Responsibility for: (a) safeguarding the independence of; and (b) oversight of the performance of; the risk function	Chair of Risk Committee	Simon Ricketts
M	Responsibility for overseeing the development of, and implementation of, the PSR's remuneration policies and practices	Chair of People Committee	Alice Maynard

Prescribed Responsibilities

Ref	Description of Prescribed Responsibility ¹	Allocation - Role	Allocation - Name
N	Responsibility for the independence, autonomy and effectiveness of the PSR's policies and procedures on whistleblowing, including the procedures for protection of staff who raise concerns from detrimental treatment	Chair of Audit Committee	Liam Coleman
O	Management of the allocation and maintenance of capital, funding and liquidity	Head of Finance Operations (FCA)	Joe Genova
P	The firm's treasury management functions	Not applicable ⁷	Not applicable
Q	The production and integrity of the PSR's financial information	Head of Finance Operations (FCA)	Joe Genova
R	Responsibility for developing and maintaining the firm's recovery plan and resolution packs, and for overseeing the internal processes regarding their governance	Not applicable ⁸	Not applicable
S	Responsibility for developing and maintaining the firm's internal stress-tests and ensuring the accuracy and timelines of information provided to the Prudential Regulation Authority (PRA) and other regulatory bodies for the purpose of stress-testing	Not applicable ⁹	Not applicable
T	Responsibility for the development and maintenance of the PSR's business model by the governing body	Managing Director	Chris Hemsley
U	Responsibility for the fitness and propriety of the PSR's non-executive directors	Chair ¹⁰	Aidene Walsh
V	If the firm carries out proprietary trading, responsibility for the firm's proprietary trading activities;	Not applicable ¹¹	Not applicable
W	If the firm does not have an individual performing the Chief Risk function, overseeing and demonstrating that the risk management policies and procedures which the firm has adopted in accordance with SYSC 7.1.2R to SYSC 7.1.5R satisfy the requirements of those rules and are consistently effective in accordance with SYSC 4.1.1R	Not applicable ¹²	Not applicable
X	If the firm outsources its internal audit function taking reasonable steps to ensure that every person involved in the performance of the service is independent from the persons who perform external audit, including (a) Supervision and management of the work of outsources internal auditors (b) Management of potential conflicts of interest between the provision of external audit and internal audit services	Not applicable ¹³	Not applicable

Prescribed Responsibilities

Ref	Description of Prescribed Responsibility ¹	Allocation - Role	Allocation - Name
Y	If the firm is a ring-fenced body, responsibility for ensuring that those aspects of the firm's affairs for which a person is responsible for managing are in compliance with the ring-fencing requirements	Not applicable ¹⁴	Not applicable
Z	Overall responsibility for the firm's compliance with Client Assets Sourcebook (CAS)	Not applicable ¹⁵	Not applicable

NOTE

1. For clarity, the wording of some Prescribed Responsibilities has been amended to reflect that the PSR is not a regulated firm e.g. replacing references to firm with PSR
2. The PSR is not implementing the Certification Regime.
3. No roles in the PSR reflect D Prescribed Responsibilities.
4. As some of the Prescribed responsibilities have been applied to members of the Board, Prescribed Responsibility E has been allocated to the Chair.
5. The FCA provides a number of services to its subsidiary the PSR
6. As the PSR is not a firm it does not have a comparable compliance function.
7. The PSR does not have a treasury function.
8. As the PSR is not a firm it does not have a resolution and recovery plan however it does have extensive business continuity plans in place.
9. As the PSR is not a firm it does not undertake stress testing in order to provide information to the Prudential Regulation Authority (PRA) and other regulatory bodies.
10. Whilst the PRA Handbook does not apply to these roles within the PSR, the PSR's governance framework gives responsibility to the Chair for the competence and conduct of Non-Executive Directors
11. The PSR does not conduct proprietary trading.
12. The FCA provides a number of services to its subsidiary the PSR.
13. The PSR does not outsource its Internal Audit function.
14. The PSR is not a ring-fenced body.
15. The PSR does not have responsibilities relating to CAS

Overall Responsibilities

Ref	Overall Responsibility	Allocation - Role	Allocation - Name
1	Responsibility for authorisation of funds in the asset management sector	Not applicable	Not applicable
2	Responsibility for supervision of firms in the wholesale sector	Not applicable	Not applicable
3	Responsibility for regulatory transactions, including: a) authorisation applications from firms; b) applications for individuals to hold Senior Manager Functions and Approved Person functions; b) Variation of Permissions and Change in Control; and c) the registration of firms, including Mutuals, Appointed Representatives and firms registered for Anti-Money Laundering purposes	Not applicable	Not applicable
4	Responsibility for supervision of designated payment system operators in the Payments Sector ¹	Head of Supervision & Compliance Monitoring	Oliver Hanmer
5	Responsibility for supervision of firms in the consumer investments sector	Not applicable	Not applicable
6	Responsibility for direct contact with consumers and firms via telephone and email correspondence	Not applicable	Not applicable
7	Responsibility for delivery and quality of execution of specialist supervision programmes and activities in conduct, remuneration and consumer contracts	Not applicable	Not applicable
8	Responsibility for the maintenance of the Financial Services Register	Not applicable	Not applicable
9	Responsibility for supervision of firms in the retail lending sector	Not applicable	Not applicable
10	Responsibility for supervision of the firms in the retail banking sector	Not applicable	Not applicable
11	Responsibility for firms in the insurance sector	Not applicable	Not applicable
12	Responsibility for regulatory policy ¹	Head of Policy	Kate Fitzgerald
13	Responsibility for the delivery and quality of execution of specialist supervision programmes in relation to technology, resilience and cyber, client assets, resolution, prudential, financial crime and financial promotions	Not applicable	Not applicable
14	Responsibility for the PSR's communications both internally and externally	Managing Director	Chris Hemsley
15	Responsibility for competition policy ¹	Managing Director	Chris Hemsley
16	Responsibility for oversight and surveillance of market trading, and the UK Listing Authority (UKLA)	Not applicable	Not applicable
17	Responsibility for the enforcement of regulatory powers under Financial Services (Banking Reform) Act 2013 and other legislation	Head of Compliance and Monitoring	Oliver Hanmer
18	Responsibility for ensuring that the directions and guidance set by the PSR are made in accordance with the requirements of the Financial Services (Banking Reform) Act 2013 and other relevant legal obligations ¹	General Counsel	Alex Olive

Overall Responsibilities

Ref	Overall Responsibility	Allocation - Role	Allocation - Name
19	Responsibility for the delivery and quality of execution of the chief economist team ¹	Head of Strategy & Intelligence	Dan Moore
20	Responsibility for client asset policy	N/A	N/A
21	Responsibility for managing the process of investigating complaints about the PSR	Chief Operating Officer	Natalie Golding
22	Responsibility for developing and delivering the organisation's cyber resilience strategy	N/A	N/A
23	Responsibility for Business Continuity Planning, Crisis Management and Incident Response ¹	Chief Operating Officer	Natalie Golding
24	Responsibility for human resources including corporate social responsibility, equality and diversity	Chief Operating Officer	Natalie Golding
25	Responsibility for the PSR's engagement with international regulatory stakeholders	Head of Strategy & Intelligence	Dan Moore
26	Responsible for the development of the organisation's implementation of the Operating Model ¹	Managing Director	Chris Hemsley
27	Responsibility for estate management, including facilities ²	FCA Chief Operating Officer	Emily Shepperd
28	Responsibility for the secretariat function for the PSR Board and Board Committees	Company Secretary	Sarah Day
29	Responsibility for secretariat function for the Executive Committee	Managing Director	Chris Hemsley
30	Responsibility for coordination with the Prudential Regulation Authority	Not applicable	Not applicable
31	Responsibility for the supervision for firms in relation to Events Supervision – for flexible portfolio firms where these are agreed with Supervision and in relation to firms in the Early Oversight Function	Not applicable	Not applicable
32	Responsibility for the PSR Corporate Strategy and monitoring its delivery	Managing Director	Chris Hemsley
33	Responsibility for enforcement strategy, policy and international engagement	Not applicable	Not applicable
34	Responsibility for the effective functioning of the Regulatory Decisions Committee	Not applicable	Not applicable
35	Responsibility for the effective functioning of the Competition Decisions Committee	Competition Decisions Committee Chair	Appointed when a CDC is formed
36	Responsibility for the effective functioning of the Enforcement Decisions Committee	Enforcement Decisions Committee Chair	Tim Parkes
37	Responsibility for the Supervision model and framework	Not applicable	Not applicable
38	Responsibility for cross-cutting regulatory policy	Not applicable	Not applicable
39	Responsibility for supervision of Professional Body AML Supervisors	Not applicable	Not applicable

Overall Responsibilities

Ref	Overall Responsibility	Allocation – Role	Allocation - Name
40	Responsibility for capturing, sharing and proactively acting on intelligence received by Authorisations from consumers, firms and wider stakeholders	Not applicable	Not applicable
41	Responsibility for the PSR’s Data and Information Strategy	Chief Operating Officer	Natalie Golding
42	Responsibility for the PSR’s compliance with its obligations to make information available under the Freedom of Information Act 2000	Chief Operating Officer	Natalie Golding
43	Responsibility for defining of the FCA’s Transformation programme and monitoring its delivery	Not applicable	Not applicable
44	Responsibility for the FCA’s Innovation activities (sandbox, reg tech & analytics, data services)	Not applicable	Not applicable
45	Data Protection Officer Responsibility	Chief Operating Officer	Natalie Golding
46	Responsible for the assessment and setting of requirements for the Operational Resilience of critical internal and external business services (as defined by PS21/3)	N/A	N/A
47	Responsible for controls around technology spending and management of technology supplier relationships ²	FCA Chief Data, Information and Intelligence Officer	Jessica Rusu
48	Responsible for the development and maintenance of the FCA technology estate, ensuring that the FCA’s technology systems are appropriately stable and resilient to technology risks including as they relate to the Provision of Service Agreement with the PSR ^{1,2}	FCA Chief Data, Information and Intelligence Officer	Jessica Rusu
49	Responsible for the technology and service support for the technology Resilience of critical internal and external business services (as defined by PS21/3)	N/A	N/A
50	Responsible for the PSR’s Procurement and Contract Management ¹	Chief Operating Officer	Natalie Golding
51	Responsible for providing leadership of the PSR Board, ensuring that it carries out its responsibilities effectively and efficiently	Chair	Aidene Walsh
52	Responsibility to represent and be publicly accountable for the PSR	Chair	Aidene Walsh
53	Responsible for the performance and evaluation of the Chair, taking into account the views of executive and non executive directors. Acting as a sounding board for the Chair and serving as intermediary to other Directors as necessary	Senior Independent Director	Simon Ricketts
54	Responsibility to deputise for the Chair of the Board as and when required.	Senior Independent Director	Simon Ricketts

NOTE

1. For ease of cross-referencing, the PSR has used the same numbering as the FCA for Overall Responsibilities, however, in some places the wording of the responsibilities differs according to the nature of the PSR’s business activity.
2. The FCA provides these services to the PSR as part of the Provision of Service Agreement.

Details of individuals

Individuals identified in the
Management Responsibilities Map

Individuals identified in the Management Responsibilities Map

Reasonable details for individuals identified in the PSR's Responsibility Map are set out opposite

Role	Name	Reports to	Employment status
Chair	Aidene Walsh	Not applicable	Fixed Term Appointment ¹
Managing Director	Chris Hemsley	Chair	FCA employee ¹
Senior Independent Director	Simon Ricketts	Not applicable	Fixed Term Appointment ²
Non-Executive Director	Tommaso Valletti	Not applicable	Fixed Term Appointment ²
Non-Executive Director	Faith Reynolds	Not applicable	Fixed Term Appointment ²
Non-Executive Director	David Geale ³	Not applicable	Fixed Term Appointment ²
Non-Executive Director	Joanna Whittington	Not applicable	Fixed Term Appointment ²
Enforcement Decisions Committee Chair	Tim Parkes	Not applicable	Fixed Term Appointment ²
Risk Committee Chair	Simon Ricketts	Not applicable	Fixed Term Appointment ²
People Committee Chair	Alice Maynard	Not applicable	Fixed Term Appointment ²
Audit Committee Chair	Liam Coleman	Not applicable	Fixed Term Appointment ²
General Counsel	Alex Olive	Managing Director	PSR employee
Head of Policy	Kate Fitzgerald	Managing Director	PSR employee
Head of Supervision & Compliance Monitoring	Oliver Hanmer	Managing Director	PSR employee
Head of Strategy & Intelligence	Dan Moore	Managing Director	PSR employee
Chief Operating Officer	Natalie Golding	Not applicable	PSR employee
Internal Audit ⁵	Robin Jones	Audit Committee Chair	FCA employee
Head of Finance Operations ⁵	Joe Genova	Not applicable	FCA employee
Company Secretary ⁵	Sarah Day	Chair	FCA employee
Chief Executive Officer (FCA) ⁴	Nikhil Rathi	Not applicable	FCA employee
Chief Operating Officer (FCA) ⁵	Emily Shepperd	Nikhil Rathi	FCA employee
Chief Data, Information & Intelligence Officer (FCA) ⁵	Jessica Rusu	Nikhil Rathi	FCA employee

NOTE

1. The Chair and Managing Director of the PSR are appointed by the FCA Board with the approval of HM Treasury.
2. Appointments to the PSR Board and its committees are made by the FCA Board. Appointments to the FCA Board are made by HM Treasury.
3. The individual reports to the Executive Director, Consumers & Competition, FCA but is independently accountable to the Board of the PSR in his role as a Non-Executive Director
4. The PSR is an independent subsidiary of the FCA, set up by statute. The FCA must take such steps as are necessary to ensure that we are, at all times, capable of exercising our statutory functions. The FCA's Chief Executive has ultimate responsibility for ensuring this.
5. The FCA provides services to the PSR as part of the Provision of Service agreement.

Governance and management arrangements

[Board and Board Committees](#)

[Matters reserved for the Board](#)

[Committee Structure](#)

[Diagram of PSR Committee Structure](#)

Board and Board Committees

PSR Corporate Governance

The PSR is committed to meeting high standards of corporate governance

Board and Board Committees

The following table lists the Board and Board Committees along with where they are relevant to the Prescribed Responsibilities.

Board Committee	Relevant Prescribed Responsibility
Board	E, F, I, U

Subsidiary Organisations:

The PSR has no subsidiary organisations.

Committees of the Board	Relevant Prescribed Responsibility
Audit Committee	J, N
People Committee	M
Risk Committee	L
Competition Decisions Committee	None
Enforcement Decisions Committee	None

Schedule of Matters Reserved to the Board

Refer to page 30-36 of [Corporate Governance of the Payment Systems Regulator](#)

PSR Committee Structure

A list of the Board and Executive Committees with a short statement of purpose is set out opposite. A diagram of the committee structure is shown on the following page.

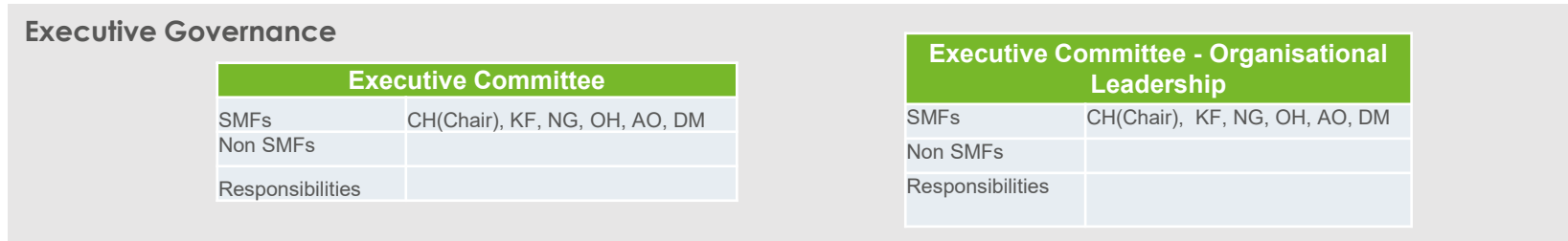
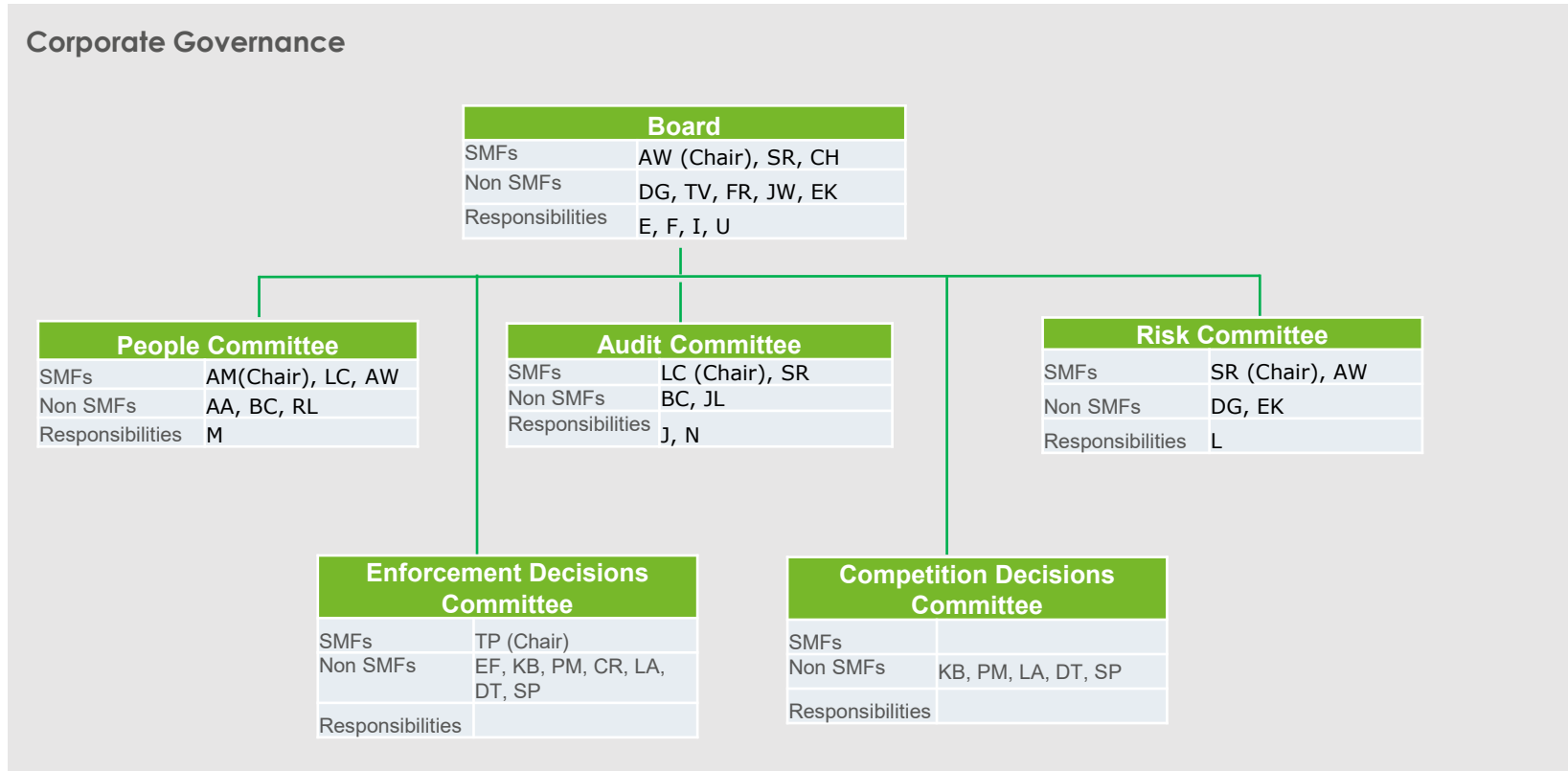
Board Committee	Purpose
Board	The Board is the governing body of the PSR. It sets the PSR's strategic direction and ensures the long long-term success of the PSR. It ensures that the necessary financial and human resources are in place for the PSR to meet its statutory objectives. It provides leadership of the organisation within a framework of prudent and effective controls which enables risk to be assessed and managed. It also reviews management performance.
Committees of the Board	Purpose
Audit Committee	The Audit Committee is responsible for reviewing and providing assurance to the Board on matters including the effectiveness of the PSR's internal controls, the internal risk management framework and mitigation strategies, the integrity of the financial statements in the annual accounts and the statements that relate to financial controls and internal risk, and for oversight of the external audit process.
People Committee	The People Committee is responsible for approving, overseeing and reviewing the PSR's People Strategy.
Risk Committee	The Risk Committee is responsible for supporting the Board in meeting its responsibilities for an effective system of risk management and appropriate assurances of the adequacy and effectiveness of the PSR's system of regulation (including policy supervision, enforcement, competition and associated support function activities). The Committee also provides assurance on any additional matters as instructed or delegated by the Board.
Competition Decisions Committee (CDC)	The CDC is a Board authorised committee, which exercises decision-making powers in Competition Act 1998 (CA98) investigations on behalf of the PSR including decisions on whether there has been a competition law infringement and decisions on whether to impose a financial penalty in respect of an infringement.
Enforcement Decisions Committee (EDC)	The EDC acts as decision-maker in any particular case arising whether the PSR proposes to impose a sanction under the Financial Service (Banking Reform) Act 2013 (FSBRA). The EDC decides whether to impose a financial penalty and/or publish details of compliance failure.
Executive Committee	Purpose
Executive Committee (ExCo)	ExCo is responsible for maintaining oversight on policy initiatives and policy projects within the PSR, escalating policy decisions to the Board where appropriate.
Executive Committee – Organisational Leadership (ExCo-OL)	ExCo-OL is responsible for maintaining oversight of all operational, financial and resourcing issues, HR policies, initiatives and projects within the PSR. It will escalate operational, financial and resourcing decisions to the PSR Board where appropriate.

Diagram of the PSR Committee Structure

Corporate & Executive Governance

Corporate & Executive	
Initial	Full Name
AA	Ashley Alder
AM	Alice Maynard
AO	Alex Olive
AW	Aidene Walsh
BC	Bernadette Conroy
CH	Chris Hemsley
DG	David Geale
DM	Dan Moore
EK	Edward Knapp
FR	Faith Reynolds
JL	Jeanette Lichner
JW	Joanna Whittington
KF	Kate Fitzgerald
LC	Liam Coleman
NG	Natalie Golding
OH	Oliver Hanmer
RL	Richard Lloyd OBE
SR	Simon Ricketts

Enforcement & Competition Decisions Committee	
Initial	Full Name
CR	Caroline Ramsay
DT	David Thomas
EF	Elizabeth France
KB	Kevin Brown
LA	Lesley Ainsworth
PM	Philip Marsden
SP	Simon Polito
TP	Tim Parkes



The PSR's application of the regime will be maintained on an ongoing basis.

The Senior Managers Regime will be presented to the Executive Committee twice a year and to the Board once a year or on request.

The PSR's Senior Managers Regime is **published on the PSR website.**