

Charlotte Crosswell  
Chair and Trustee, OBIE  
Dawson House  
5 Jewry Street  
London EC3N 2EX

**01 August 2022**

**By Email**

Dear Charlotte,

Thank you for your letter dated 5 July 2022.

We were pleased to receive confirmation from you that the Open Banking Implementation Entity (OBIE) is able to support the convening of, provide the secretariat for, and secure the necessary funding from its existing transition budget to establish the Strategic Working Group (SWG).

As set out in our letter to you dated 24 June 2022, the SWG will be a key consultative forum for the Joint Regulatory Oversight Committee (the Committee) to engage with industry and other stakeholders. It will provide the mechanism to hear from these important stakeholders to collate views, as well as input into the vision and strategic roadmap for further developing Open Banking. The SWG will be independently chaired, representative of the ecosystem and non-decision making. It will operate from July 2022 until December 2022.

To this end, we have, in our capacity as co-chairs of the Committee, made the decision to appoint Mr. Bryan Zhang as the independent Chair of the SWG. Bryan is a Co-Founder and the Executive Director of the Cambridge Centre for Alternative Finance at the University of Cambridge Judge Business School. As the independent Chair of the SWG, Bryan will – among other things – be responsible for convening and facilitating SWG meetings and regularly engaging with the Committee. We also expect him to write to the Committee setting out stakeholders' views on the strategic priorities for Open Banking and expected deliverables of the Future Entity. The Chair will be responsible for establishing the SWG membership and Terms of Reference, which will be subject to Committee approval. Bryan will be fully accountable to the Committee and report to the co-chairs of the Committee.

To ensure Bryan can assume his responsibilities, and in light of the supporting role OBIE have agreed to fulfil at our request in relation to the SWG, we are asking OBIE to provide administrative support in onboarding Bryan as the independent Chair of the SWG. This should include facilitating and completing any necessary onboarding checks and ensuring the Chair is remunerated from the appropriate budget line.

We are keen to see the SWG set up as soon as practically reasonable and welcome your continuing support in achieving this.

We look forward to your response.

Sheldon Mills  
Executive Director, Consumers and  
Competition  
FCA

Chris Hemsley  
Managing Director  
PSR

**Copy to:**

Henk Van Hulle, CEO, OBIE  
Laura Mountford, Deputy Director Payments & Fintech, HM Treasury  
Daniel Gordon, Senior Director Markets, CMA