

NS
&I



HM Treasury

Chair

Role Reference: GSe100579

Closing date: 11:55 pm on Monday 18 September 2023

Introduction from James Bowler

*Permanent Secretary,
HM Treasury*



Thank you for your interest in leading the National Savings and Investments (NS&I) Board as Chair.

NS&I is one of the largest savings organisations in the UK with over 24 million customers and more than £218 billion invested.

NS&I is both a government department and an Executive Agency of the Chancellor of the Exchequer and plays a key role in the government's debt financing strategy. NS&I's core objective is to raise cost-effective finance for the government, and the money savers invest with NS&I is used by the government to fund government spending and priorities.

The pace of change in the UK financial services sector is rapid. NS&I needs to be operationally resilient and able to respond in a nimble, proactive way to changes in policy or in the broader savings market. NS&I is on a journey to becoming a true digital business with full support for vulnerable customers and is looking for a new Chair of the Board to steer and support NS&I on the next phase of this journey.

To help support and achieve this aim, we are looking for an exceptional individual with extensive leadership experience in the personal finance sector, and the ability to support the Executive team through a major transformation programme.

It is crucial that the panel finds the right candidate to support NS&I during this crucial part of their journey. To achieve this, the recruitment panel encourages applicants from underrepresented groups so NS&I can better reflect the society it serves, encourage diverse ideas, and be open to perspectives that challenge prevailing wisdom.

If you have the skills and experience that we are looking for, and are motivated to lead the NS&I Board and leadership team to develop and grow our business, then I look forward to hearing from you and wish you every success with your application.

Thank you, once again, for your interest in this role and for taking the time to read through this pack, which provides further information. We look forward to hearing from you.

About NS&I

At a glance:

Over 24 million
customers

100% security
backed by HM Treasury

162 years
NS&I launched in 1861

Who we are

National Savings & Investments (NS&I) is one of the largest savings organisations in the UK with more than £218 billion invested. NS&I is both a government department and an Executive Agency of the Chancellor of the Exchequer, and our origins can be traced back more than 160 years to 1861. This means that we are backed by HM Treasury – which keeps every single penny of our 24 million customers' savings safe. When people save money with us, they are lending money to the government, and being part of NS&I means customers are contributing towards something that will positively impact millions of lives.

Our purpose

We want to inspire a stronger savings culture. We believe everyone should have the opportunity to save confidently.

Our mission

- Providing cost-effective financing for government and the public good
- Offering trusted savings and investments propositions
- Delivering valued services for government
- Supporting a fair and competitive market and balancing the interests of our savers, taxpayers and the market

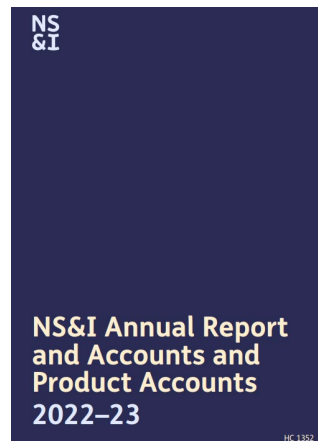
Context



In 2021 NS&I celebrated its 160th anniversary as well as the 65th anniversary of Premium Bonds. Premium Bonds are one of the nation’s favourite savings products with 21.1 million people holding them, and to this day, there is still a wave of anticipation and expectation when the monthly results are announced. There is now over £119 billion invested in Premium Bonds. During the last five years alone, the number of Bonds included in each monthly prize draw has increased by almost 50 billion – reaffirming the continued relevance of the UK’s favourite savings product.

Despite the significant value of deposits held, NS&I is a comparatively small organisation consisting of c. 200 Head Office staff as the majority of their back-end services, including core functions such as sales processing, customer servicing, IT and infrastructure services, have been outsourced to Atos IT Services UK Ltd (previously Siemens) since 1999.

As an organisation, NS&I is progressing a long-term transformation programme working to create a strong, resilient infrastructure and a flexible and scalable operation that can continue to serve savers and the government for generations to come. In essence this means instead of working with a single partner, NS&I will move to a multi-supplier model across 5 key areas: *Enterprise Architecture; Digital Integration and Service Operations; Digital Experience and Digital Enablement; Customer Contact and Operations; and Core Banking, Payments and Reporting.*



Useful information:

Our latest annual report gives a strong insight into the detailed performance and direction of the business:

[**NS&I Annual Report 2022-2023**](#)

Role & Person Specification



The role

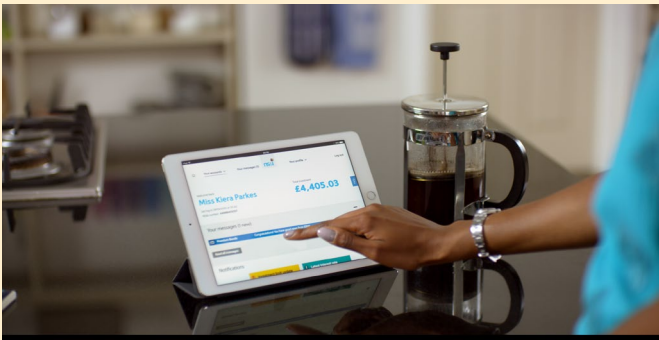
Role title: Chair

Vacancy reference: GSe100579

Remuneration: The fee for the Non-Executive Chair role is £28,000 per annum. This is paid on a monthly basis via PAYE and is subject to tax and national insurance deductions

Time commitment: Circa 30-35 days per year (plus travelling time) for preparation and attendance at bi-monthly Board meetings, workshops, sub-committees and the partnership development Board (which includes occasional visits to operational sites). This will also include Ministerial and senior HMT official meetings.

Location: Board meetings are typically held in London but many meetings are virtual. Some travel to other sites may be required.



This is an exciting time to join NS&I. The business is making significant progress on a long-term transformation (the Rainbow Programme) which will take it into the next chapter. The Rainbow Programme will see NS&I transition from a single Public Private Partnership to a multi-supplier operating model from 2024, ensuring that it will have strong, resilient infrastructure and a flexible and scalable operation that can continue to serve savers and the government for generations to come. Transformation will be a key point of focus for the Board and the organisation for the next 2 – 3 years.

N&I's Chair leads its advisory Board. The Board assists in developing NS&I's strategy and advises on the operational implications and effectiveness of policy proposals, as well as scrutinising performance and challenging Executive Directors on how well NS&I is achieving its objectives. The Chief Executive is required to follow the advice of the Board, except where it conflicts with his or her obligations as Accounting Officer.

In particular, NS&I's Board advises on five main areas:

- **strategic clarity:** setting the NS&I vision
- **commercial sense:** scrutinising the allocation of financial and human resources
- **talented people:** ensuring NS&I has secured sufficient capability and capacity to meet current and future needs
- **results focused:** agreeing the corporate plan and monitoring its delivery
- **management information:** ensuring that clear, consistent and comparable performance information is used to drive improvements.

The NS&I Board is comprised of:

- up to five independent Non-Executive Directors, one of whom acts as Chair of the Board
- the Chief Executive and other Executive Directors
- up to two representatives from HM Treasury, including at least one from the Debt and Reserves Management (DRM) team, only one of whom is obliged to attend a Board meeting at any one time.

Please see Annex 1 for the current composition of the Board.

Key responsibilities



As the Chair, you will be the lead Non-Executive Director, accountable to the Economic Secretary to the Treasury for the performance of the NS&I Board and ensuring its effectiveness in all aspects of its role, including ensuring that NS&I can continue to serve savers and the government for generations. Your primary roles as the Chair will be to:

- Provide outstanding leadership to the Board as it oversees NS&I's transformation, ensuring the organisation gains the full anticipated benefits of its move to a multi-supplier operating model, including securing strong, resilient infrastructure and a flexible and scalable operation.
- Shape the Board and ensure that it gives clear strategic direction to the organisation.
- Use your excellent communication and engagement skills to guide your relationships with a wide range of stakeholders, including Ministers, senior HMT officials, customers and the media.
- Play an inspiring role as chair for the Board's discussions and decision-making, considering the impact of decisions on different stakeholders and providing constructive challenge and support to the management team.
- Demonstrate the high standards of integrity and behaviour expected of public body Non-Executive Director (<https://www.gov.uk/government/collections/public-bodies-non-executive-Directors-principles-and-standards>) and ensure the Board operates with probity and in line with prevailing governance requirements.

In addition to the responsibilities above, further details of the Chair's and NS&I Board's formal responsibilities are provided in the [Framework Document](#) between NS&I and HM Treasury and the [Board's terms of reference](#).

More information about NS&I can be found on its website at www.nsandi.com

Key responsibilities continued...



The main tasks of the independent Non-Executive Board members and NS&I Chair include:

- **Strategy**

Helping ensure a sound strategy for NS&I is in place serving the interests of government and meeting agreed performance targets. Independent Non-Executive Board members support the development of the strategy by challenging the Executive Team in terms of robustness and contributing ideas, bringing their own expertise and experience to bear as external sources of advice on key strategic issues.

- **Management and oversight**

Playing a key role in the monitoring, continuous evaluation of and, where necessary, challenging the performance and competence of NS&I's senior Executives. This includes challenging behaviour demonstrated by Executive Directors that is not in line with NS&I's values and accepted corporate ethical standards. They will also contribute to the development of NS&I's outsourcing the partnership.

- **Risk and compliance**

Providing effective leadership of NS&I within a framework of prudent and effective controls which enables risk to be assessed and managed.

- **Governance**

Contributing as a member of the Board and its sub-committees. Independent Non-Executive Board members also develop the effectiveness of NS&I's governance structure, as appropriate, giving independent assurance to HM Treasury Ministers that NS&I abides by the highest standard of business conduct. The Board adopts the Annual Report and Accounts and gives support to its signature by the Accounting Officer.

Person Specification

Essential criteria:

1. Experience - candidates for this role must have the following experience:

- ✓ We are looking for an exceptional individual with prior Board experience, ideally as a chair, who will maintain the open transparent culture in the Board, where constructive challenge is embraced; and incidents and emerging issues are brought forward promptly. We are looking for someone who will leverage this experience to provide challenge to plans and proposals, whilst also supporting NS&I to pave the way forward.
- ✓ Candidates are required to have experience in the consumer finance sector with experience of taking a retail customer-centric approach to development and delivery of retail products and services, ideally gained in consumer centric financial services or similar.
- ✓ The ideal candidate will also bring extensive experience of major change or transformation programmes, to bring specific insight to Board discussions, together with commercial experience, which may come from consultancy, relevant to our broader business.
- ✓ Good practical understanding of UK financial markets.

2. Requirements – candidates for this role must display the following characteristics:

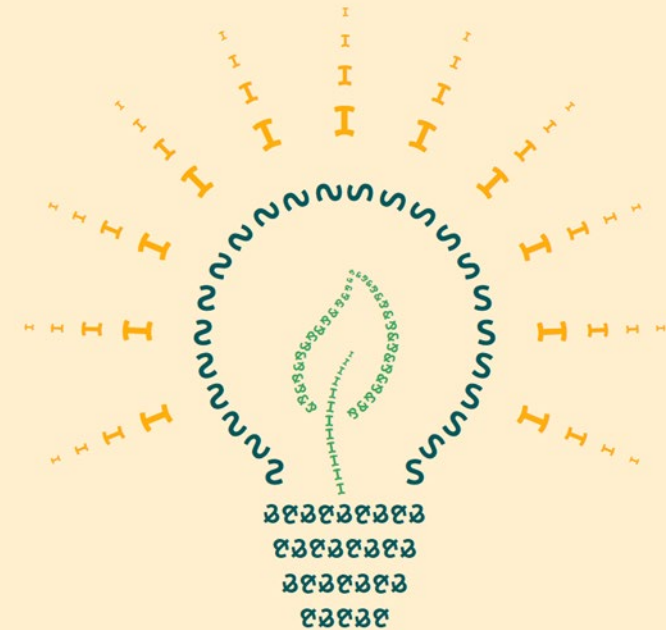
- ✓ **Independence and impartiality**, including an ability to question or challenge the NS&I Executive, using and applying their experience from elsewhere, and to challenge constructively the existing way of doing things.
- ✓ **Business strategy skills**, including an ability to interpret business and management information to determine business performance and development, an ability to simplify and focus on big issues, an ability to understand and appreciate the impact of the transformational change that has already taken place within NS&I and to support the continuing need for change.

Person Specification (continued)

Experience and Key Competencies required (continued)

2.Candidates for this role must demonstrate the following key competencies (continued):

- ✓ **Influencing and communicating skills**, including an ability to develop an effective and constructive relationship with the Chief Executive, other Executive and Non-Executive Board members and other key external stakeholders and influencers.
- ✓ **An understanding of government and public sector governance requirements** and the way of working; or the ability to quickly gain this understanding. Direct experience of the public sector is not required.



Principles of public life

Board members are required to uphold the seven principles of public life:

- **Selflessness**

To act solely in terms of the public interest, not to gain financial or other benefits for themselves, their family or friends.

- **Integrity**

Not to place themselves under any financial or other obligation to outside individuals or organisations that might seek to influence them in the performance of their duties as a Non-Executive Director of National Savings and Investments (NS&I).

- **Objectivity**

In carrying out business, including making public appointments, awarding contracts or recommending individuals for rewards and benefits, Non-Executive Directors should make choices on merit.

- **Accountability**

Accountable for their decisions and actions to the public and must submit themselves to whatever scrutiny is appropriate to their appointment.

- **Openness**

Should be as open as possible about all the decisions and actions they take. They should give reasons for their decisions and restrict information only when the wider public interest demands.

- **Honesty**

A duty to declare any private interests relating to their duties as a Non-Executive Director and to take steps to resolve any conflicts.

- **Leadership**

Promote and support these principles by leadership and example.

Terms and conditions

Time commitment

Circa 30-35 days per year (plus travelling time) for preparation and attendance at bi-monthly Board meetings, workshops, sub-committees and the partnership development Board (which includes occasional visits to operational sites). This will also include Ministerial and senior HMT official meetings. There may also be further ad hoc meetings with NS&I's outsourcing partners.

Appointment term

The appointment of Chair / Non-Executive Director is for an initial term of three years, renewable for a further three years.

Remuneration

Remuneration will be £28,000 per annum. The appointee can claim reimbursement for reasonable travel and subsistence costs necessarily incurred on official business.

Location

Board meetings are typically held in London but many meetings are virtual. Some travel to other sites may be required.

Timing of appointment

The successful candidate will be expected to join the Board in early 2024 and take over as Chair when the current Chair retires on 30 June 2024.

Conflicts of interest

Ensuring public confidence

Due diligence

References

Potential conflicts of interest from a financial or business perspective must be declared and discussed at interview. If you have any interests that might be relevant to the work of NS&I, and which could lead to a real or perceived conflict of interest if you were to be appointed, please provide details in your covering letter. See Annex 2 for more information on conflicts of interest.

Given the nature of public appointments, it is important that those appointed as members of public bodies maintain the confidence of Parliament and the public. If there are any issues in your personal or professional history that could, if you were appointed, be misconstrued, cause embarrassment, or cause public confidence in the appointment to be jeopardised, it is important that you bring them to the attention of the Assessment Panel and provide details of the issue/s in your covering letter. In considering whether you wish to declare any issues, you should also reflect on any public statements you have made, including through social media. The panel may explore any issues with you before they make a recommendation on the appointment. Failure to disclose such information could result in an appointment either not being made or being terminated.

Please note that due diligence will be carried out on shortlisted candidates. Candidates should expect this to include searches of previous public statements and social media, blogs or any other publicly available information.

Prior to interview, you will be asked to provide details of two professional referees together with a brief statement of the capacity and over what period of time they have known you.

The application and appointment process

How to apply

The recruitment process is being supported by GatenbySanderson on behalf of HM Treasury and NS&I.

If you wish to apply for this position, please supply the following:

- A comprehensive CV setting out your career history, with responsibilities and achievements.
- A covering letter (maximum two sides of A4) highlighting your suitability and setting out how you meet the person specification. Please note that the covering letter is an important part of your application and is as much the means by which you will be assessed as your CV.
- Completed Political Activity, Conflict of Interest and Diversity Monitoring questionnaires.

Failure to submit all documents will mean the panel only have limited information on which to assess your application against the criteria in the person specification.

As part of the online application process, you will be asked a number of diversity-related questions. If you do not wish to provide a declaration on any of the particular characteristics, you will have the option to select 'prefer not to say'. All monitoring data will be treated in the strictest confidence and will not be provided to the selection panel.

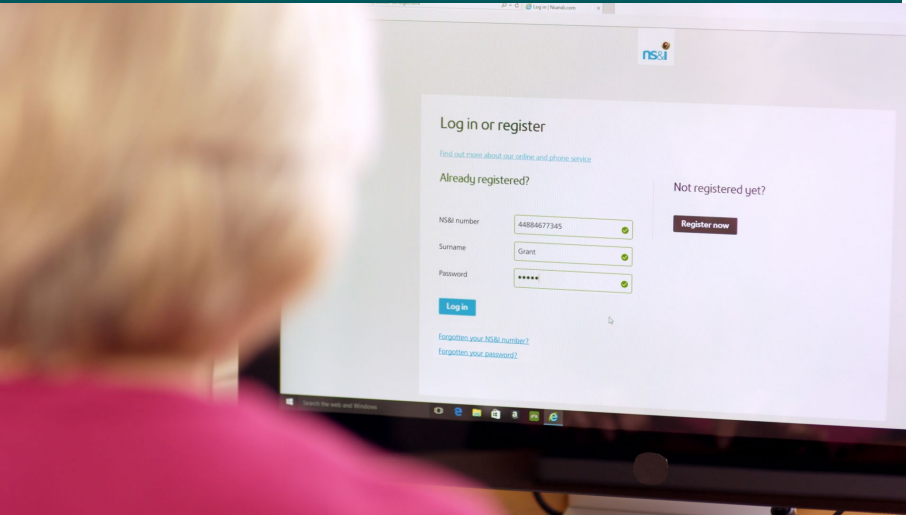
If you are unable to apply online, or have any issues with the online application process, please contact devon.coates@gatenbysanderson.com

To apply, please visit: <https://www.gatenbysanderson.com/job/GSe100579/>

Applications must be received by: 11:55 pm on Monday 18th September 2023.



The appointment process



Longlist

You will receive an acknowledgment of your application through the online process. If you do not receive a notification of your application, please contact devon.coates@gatenbysanderson.com.

The panel will then assess your application to select those demonstrating the best fit with the role by considering the evidence you have provided against the essential criteria set out in the 'Person Specification' section. Failure to address any or all of these may affect your application.

The timeline later in this pack indicates the date by which decisions are expected to be made, and all candidates will be advised of the outcome as soon as possible thereafter. Candidates selected for longlisting will be invited for a preliminary discussion with GatenbySanderson to further explore their skills and experience.

Shortlist

The panel will review reports on those longlisted and will select a shortlist of candidates whose applications best demonstrate suitability for the role, by considering the evidence provided against the essential criteria set out in the Person Specification.

Discussion with CEO

Shortlisted candidates will have the opportunity to speak to the Chief Executive, prior to the final interview. This is an informal discussion to allow candidates to learn more about the role and is not part of the assessment process.

Disability Confident Scheme

Candidates applying under the Disability Confident Scheme who meet the minimum selection criteria in the job specification are guaranteed an interview. Please complete the relevant parts in the application system if applying under this scheme.

HMT and NS&I are recognised as Disability Confident Leaders, demonstrating the departmental commitment to attracting, recruiting and retaining disabled people, and supporting them in achieving their full potential. As users of the disability confident symbol, we have made a firm commitment to guarantee a place in the final assessment stage to all disabled applicants who have:

- a physical or mental impairment which has a substantial and long term (over 12 months) adverse effect on your ability to carry out normal day to day activities; or have been diagnosed with HIV infection, cancer or multiple sclerosis; and
- meet the minimum criteria at the application stage.

Find out more about [the definition of Disability under the Equality Act 2010](#).

You will be asked at the initial application stage if you wish to apply via the scheme

Reasonable Adjustments

HMT and NS&I are committed to making reasonable adjustments for disabled candidates who may require additional help throughout the application process. Adjustments to the recruitment process can vary, as they are personal to a candidate's needs, so it is important to contact us about any adjustments you feel could help your circumstances.

You will be asked at the initial application stage if you require a reasonable adjustment.



Equality of opportunity

We encourage applications from talented individuals from all backgrounds and across the whole of the United Kingdom. Boards of public bodies are most effective when they reflect the diversity of views of the society they serve and this is an important part of the Government's levelling up agenda

We collect data about applicants' characteristics and backgrounds, including information about people's educational and professional backgrounds, so that we can make sure we are attracting a broad range of people to these roles and that our selection processes are fair for everyone. Without this information, it makes it difficult to see if our outreach is working, if the application process is having an unfair impact on certain groups and whether changes are making a positive difference.

When you submit your application, your responses are collected by the Cabinet Office and the government department(s) managing your application. The data is used to produce management information about the diversity of applicants. The information you provide will not be seen by the recruitment panel who review applications against the advertised criteria and conduct interviews

Indicative timeline

We will try and offer as much flexibility as we can, but it may not be possible to offer alternative dates for assessments or interviews. You are therefore asked to note the below timetable, exercising flexibility through the recruitment and selection process, in order to meet the dates given.

Please note that these dates may be subject to change. The anticipated timetable is as follows

Closing date for applications	11:55 pm Monday 18 September 2023
Longlist meeting	w/c 25 September 2023
Preliminary interviews with GatenbySanderson	w/c 2 October 2023
Shortlist meeting	w/c 9 October 2023
Informal discussion with NS&I's CEO	Prior to interview
Final panel interviews	w/c 6 Nov 2023 – w/c 13 Nov 2023

The recruitment panel will consist of:

- Ruth Curtice (Chair), Director of Fiscal Group at HM Treasury
- David Woodward, Non-Executive Director at National Savings and Investments
- Stephen Van Rooyen, Executive VP & UK and Europe Division CEO of Sky

The recruitment panel will make a recommendation on recruitment and a final decision on appointments will be made by the Economic Secretary to the Treasury.

Complaints

We aim to process all applications as quickly as possible and to treat all applicants with courtesy. Please contact devon.coates@gatenbysanderson.com in the first instance if you would like to make a complaint regarding your application. She will acknowledge your complaint upon receipt and respond within 15 working days.

If you are not content with the appointing department's response, you may wish to further complain to the Commissioner at publicappointments@csc.gov.uk, Further information on how the Commissioner handles complaints can be found on the Commissioner for Public Appointments' website <https://publicappointmentscommissioner.independent.gov.uk/regulating-appointments/investigating-complaints/>

Regulation by the Commissioner for Public Appointments

The Commissioner for Public Appointments regulates appointments to provide independent assurance that appointments by Ministers to the Boards of public bodies are made in accordance with the government's Principles of Public Appointments and Governance Code. More information about the role of the Commissioner is available from:

<https://publicappointmentscommissioner.independent.gov.uk/>

For full details of the complaints process for public appointments please click on the following link which will take you to the Commissioner for Public Appointments website:

<https://publicappointmentscommissioner.independent.gov.uk/complaints/>

Alternatively, please contact the Commissioner's office on 020 7271 6729 or by emailing publicappointments@csc.gov.uk for a printed copy.

Annex 1

Composition of current NS&I Board



Non-Executive Board Members

Ed Anderson – Chairman of the NS&I Board and independent Non-Executive Director

Ed was appointed as a Non-Executive Director on 1 February 2016 and was appointed Chairman on 1 January 2017. Ed is currently Lord-Lieutenant of West Yorkshire. He was Chairman of the Yorkshire Building Society from 2007 to 2015. He was Managing Director of Leeds Bradford Airport for 10 years and, until August 2019, was Chairman of the Airport Operators Association (AOA). He is also a former President, and Chairman, of Leeds Chamber of Commerce and is a Director of a number of other public and voluntary sector organisations in Yorkshire, including being a member of the Council of the University of Leeds, chairing its Audit and Risk Committee. Ed is an economics graduate and a qualified accountant. He was awarded a CBE in the 2022 New Year's Honours list.



David Woodward - Non-Executive Director, Chair of Audit & Risk committee

David was appointed as a Non-Executive Director for a three-year term from January 2023. In 2008, David commenced his non-Executive career, and he has over 10 years of financial services experience and over five years working with community and hospital NHS Trusts. He is an experienced audit committee chair. He was a Non-Executive Director on the Board of the Hinckley and Rugby Building Society until March 2023. David is also a Trustee of the charity the Consumers' Association and an Independent Committee Member of the Finance and Estates Committee for Trent College.



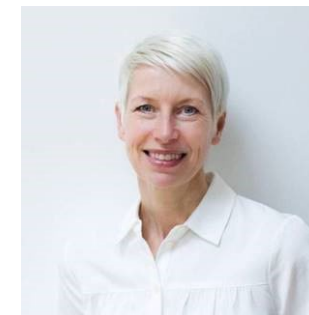
Nina Hingorani-Crain - Non-Executive Director

Nina joined the NS&I Board as a Non-Executive Director in November 2021. Her fixed-term period ends in November 2024. Nina is currently a Non-Executive Director of the Charity Commission for England & Wales, London Mental and Community Health NHS Foundation Trust and the National Residential Landlords Association. Nina has also held various high-profile roles in the corporate, public, regulatory and charity sectors which includes leading the establishment of the FCA.



Jill Lucas - Independent Non-Executive Director, Chair of Remuneration Committee

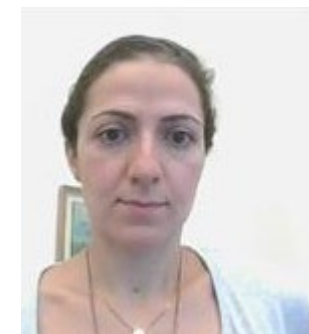
Jill joined the NS&I Board as a Non-Executive Director in February 2019. She extended her fixed-term's contract until the end of January 2025. Jill Lucas joined NS&I as an independent NED in February 2019. Jill was reappointed to the NS&I Board in February 2022 for a further period of three years until January 2025. Jill has indicated that she would not seek a further reappointment and that she would like to step down earlier than her term officially come to an end, in June 2024 alongside Ed Anderson. Previously Chief Information Officer at both Towergate Insurance and Belron International. Previous technology leadership roles at Reuters (now Thomson Reuters), Barclays and Sainsburys. A trustee of the charity Genetic Disorders UK since 2012.



Azin Roussos – HM Treasury Deputy Director – Sits on the Board as HM Treasury's representative.

Azin is one of two Deputy Directors for the Debt and Reserves Management team in HM Treasury. In her role she has lead responsibility for advising on debt financing through the government backed savings organisation, NS&I.

Azin has been in this role since December 2020, and having recently returned from maternity leave she will be re-appointed to the NS&I Board as HM Treasury's representative from September 2023. Her team are also responsible for wider Government debt issuance strategy and sponsorship of the Debt Management Office, as well as managing the UK's official reserves and coinage policy.



Executive Members

Dax Harkins – Chief Executive Officer of NS&I

Dax was appointed NS&I Chief Executive on 1 April 2023. Prior to stepping into the role of Interim Chief Executive, Dax was responsible for the development and delivery of NS&I's business-to-business strategy, as well as overseeing and assuring NS&I's operational performance. A joint honours degree graduate of the University of Manchester Institute of Science and Technology, Dax has worked in financial services for almost 30 years. Starting his career in sales, Dax quickly progressed into various marketing roles, with a focus on product development, customer management and customer experience. In 2003, Dax joined NS&I and, in 2011, moved from marketing to Programme Director for the retender of the NS&I outsourcing contract. After successfully awarding the contract and ensuring a smooth transition, Dax was appointed to the Board in 2014 as Business-to-Business Director and became an Institute of Directors-accredited Chartered Director in 2018.



Matthew Smith – Chief Operating Officer and Senior Responsible Officer for Rainbow Programme

Matt joined NS&I in August 2018 and brings over 25 years of global experience leading sourcing, operational excellence and business transformation initiatives to deliver customer-focused outcomes. He is responsible for the delivery of the NS&I outsourcing business model and the relationship with our key partner, Atos, including IT services and change delivery, commercial assurance, procurement and supply chain management. He is also Senior Responsible Owner (SRO) for the Rainbow Programme. Matt was most recently Director of EMEA Supply Chain for DXC Technology (DXC), an end-to-end IT services and solutions company, during a period of major change before, during and after the creation of DXC through the merger of Computer Sciences Corporation and HP Enterprise Services. Before DXC, Matt had a long career with the Dun & Bradstreet Corporation, where he became Global Vice-President and Chief Procurement Officer with responsibility for sourcing and third-party compliance. Matt is a certified practitioner of Managing Successful Programmes and a recipient of the annual Institute of Consulting award for best internal consulting project.



Ruth Curry – People and Finance Director

Ruth joined NS&I on 1 July 2019. She has extensive civil service experience, starting her career in the Cabinet Office and undertaking a wide variety of policy roles, including leading on Open Government, clerk to the Intelligence & Security Committee, and as the Health policy lead in the Office of Public Service Reform. Having qualified as an accountant in 2006, Ruth has held senior finance roles in a number of departments including the Department for Education, Serious Fraud Office and the Department for Business, Energy and Industrial Strategy. Before joining NS&I, Ruth was Acting Director of Finance and Business Services Director at HM Land Registry. Before joining the civil service, Ruth was a solicitor working on company and commercial issues in the City. She studied Law at Lancaster University, completed her legal studies at Guildford College of Law, and undertook her articles with Stephenson Harwood LLP.



Paul Henry – Risk Director

Paul was appointed as Risk Director on 7 July 2018 and is a commercially focused regulatory change professional and Conduct specialist who has held Conduct, Compliance, Regulatory, Operational Risk and Anti Money Laundering roles at senior and Regulatory approved levels across a number of UK globally significant financial institutions. Paul has proven experience in demonstrating a combination of commercial acumen and technical expertise to deliver effective conduct and regulatory solutions to Governance, Regulatory, Compliance, AML and change management challenges. Paul considers himself a team player who partners with senior Executive stakeholders in the rapidly changing corporate, retail, commercial and wholesale banking environments to achieve strategic and customer focused goals.



Gareth Headon – Communications and Strategy Director

Gareth was appointed as Acting Director, People and Strategy, in February 2021. He leads a range of corporate functions including strategy, communications, market research and insight, workplace, culture and human resources. Previously, Gareth was Assistant Director, Communications and Strategy. Gareth joined NS&I in 2008 initially as Head of Media and then Head of Communications leading on all internal and external communications activity. Prior to NS&I, Gareth spent six years with Eurostar where he worked across corporate and consumer PR and government relations. Gareth also worked for two years in Which? magazine's press office and began his career at a PR agency working with clients in the technology sector.



Jill Waters – Retail Director

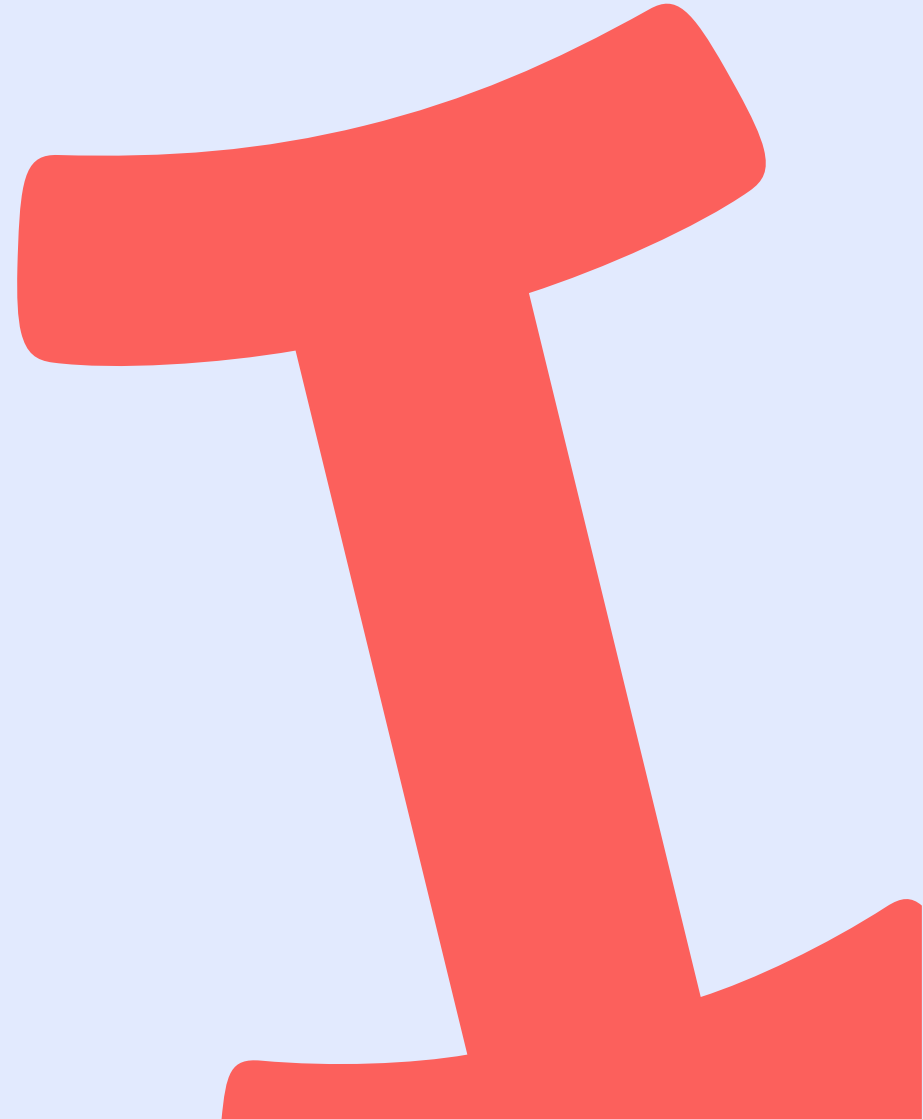
Jill was NS&I's Acting Retail Director. Following an open recruitment exercise, Jill was appointed in the substantive position as Retail Director in March 2018 and is responsible for leading the development, management and growth of the Retail business on behalf of NS&I, which includes customer offer, marketing and sales, brand, product management and retail experience. In her time at NS&I, Jill has also held the following roles: Head of Sales and Operational Delivery, Head of Digital Channels and Assistant Director for Retail. In 2001, she joined NS&I from Yorkshire Electricity where she was responsible for the Customer and Sales Strategy for the newly developed privatised consumer utility markets. Prior to that Jill was an independent financial adviser, following many years at Norwich Union advising on pensions and life insurance. Jill is a member of the Chartered Management Institute (CMI), the Institute of Finance Services (IFS) and Association of Business Psychology.



Business-to-Business and Operations Director – To be appointed.

Annex 2

Conflicts of interest



Conflicts of Interest

What is a conflict of interest?

Public Appointments require the highest standards of propriety, involving impartiality, integrity and objectivity, in relation to the stewardship of public funds and the oversight and management of all related activities. This means that any private, voluntary, charitable or political interest which might be material and relevant to the work of the body concerned should be declared.

There is always the possibility for real or perceived conflicts of interest to arise. Both are a problem, as the perceived inference of a conflict may, on occasions, be as damaging as the existence of a real conflict. It is important, therefore, that you consider your circumstances when applying for a public appointment and identify any potential conflicts of interest, whether real or perceived.

Surely a perceived conflict is not a problem, as long as I act impartially at all times?

The integrity of the individual is not in question here. However, it is necessary for the standing of the individual and the Board that members of the public have confidence in their independence and impartiality. Even a perceived conflict of interest on the part of a Board member can be extremely damaging to the body's reputation and it is therefore essential that these are declared and explored, in the same way as an actual conflict would be. The fact that a member acted impartially may be no defence against accusations of potential bias.

What should I do if I think I have a conflict of interest?

You will find a section on conflicts of interest in the application form for you to complete. This asks you to consider and declare whether or not you have a real, or perceived, conflict. If you are unsure if your circumstances constitute a possible conflict, you should still complete this section, in order to give the Selection Panel as much information as possible.

Conflicts continued

If I declare a conflict, does this mean I will not be considered for appointment?

No - each case is considered individually. If you are short listed for interview, the Panel will explore with you how far the conflict might affect your ability to contribute effectively and impartially on the Board and how this might be handled, if you were to be appointed. For example, it may be possible to arrange for you to step out of meetings where an issue is discussed, in which you have an interest. However, if, following the discussion with you, the Panel believes that the conflict is too great and would call into question the probity of the Board or the appointment; they can withdraw your application from the competition.

What happens if I do not declare a known conflict, which is then discovered by the Department after my appointment?

Again, each case would be considered on its merits, but the Department may take the view that by concealing a conflict of interest, you would be deemed to have breached the Seven Principles of Conduct Underpinning Public Life and may terminate your appointment.

What happens if I do not realise a potential conflict exists?

This situation may arise where the applicant is not familiar with the broad range of work which a body covers and therefore does not realize that a conflict might exist. In some cases, the Panel, with their wider knowledge of the body, might deduce that there is a potential conflict issue, based on the information on employment and experience provided by the candidate in the application form. They will then explore this at interview with the candidate.

What happens if a conflict of interest arises after an appointment is made?

This could arise for two main reasons. The first is that the members circumstances may change, for example, they may change jobs and in doing so, a conflict with their work on the Board becomes apparent. The second is where a member is unfamiliar with the range of the work of the body, but after appointment, it becomes clear that a conflict exists where none had been envisaged during the appointment process.

In both cases, the issue should be discussed with the Chair of the Board and the Chief Executive of the body concerned, in consultation with the Sponsoring Department, to decide whether or not the member can continue to carry out their role in an appropriate manner and each case is considered individually.

Conflicts continued

It may be that the conflict is such that it would be impractical for the member to continue on the Board, if they would have to withdraw from a considerable amount of the body's routine business. In such, cases, the member may be asked to stand down from the body.

Areas where a conflict could arise:

There are five main issues, which could lead to real, or apparent, conflicts of interest. These are:

- Relevant pecuniary or other interests outside the organisation;
- Relationships with other parties/organisations which could lead to perceived or real split loyalties;
- Pending government policy could give unfair personal advantage to people with allied business interests – for example access to privileged information – trade secrets;
- Perception of rewards for past contributions or favours;
- Membership of some societies or organisations.

Some examples of potential, real or perceived, conflicts of interest are:

- You are a Director of a building supplies firm and the Board to which you are seeking appointment conducts regular procurement exercises for building materials. You could benefit personally from decisions taken by the Board.
- You are a manager in a voluntary organization, whose funding applications are considered by the Board to which you are seeking appointment. The body for which you work could benefit financially from decisions taken by the Board.
- You are a Director of a pharmaceutical company and the Board to which you are seeking appointment will be directing policy on medical research. Your company could have access to information, which would give them a commercial advantage over their rivals
- You have, in the past, contributed significant funds to the political party to which the appointing Minister belongs. Your appointment could be viewed as a reward for past favours.

Conflicts continued

In other words, no-one should use, or give the appearance of using, their public position to further their private interests. This is an area of particular importance, as it is of considerable concern to the public and receives a lot of media attention.

The above are examples only, so you should consider carefully your own circumstances to gauge whether or not a real, or perceived, conflict might exist.

Disqualification for appointment:

There are circumstances in which an individual will not be considered for appointment. They include:

- People who have received a prison sentence or suspended sentence of 3 months or more in the last 5 years;
- People who are the subject of a bankruptcy restrictions order or interim order;
- In certain circumstances, those who have had an earlier term of appointment terminated;
- Anyone who is under a disqualification order under the Company Directors Disqualification Act 1986;
- Anyone who has been removed from trusteeship of a charity

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