

THE STATES OF DELIBERATION
of the
ISLAND OF GUERNSEY

POLICY & RESOURCES COMMITTEE

ELECTION OF THE CHAIRMAN OF THE GUERNSEY FINANCIAL SERVICES COMMISSION

The States are asked to decide: -

Whether, after consideration of the Policy Letter dated 21st November, 2016, of the Policy & Resources Committee, they are of the opinion:-

1. To elect Drs. Cornelis Antonius Carolus Maria Schrauwens as Chairman of the Guernsey Financial Services Commission for one year with effect from 2nd February 2017.

The above Propositions have been submitted to Her Majesty's Procureur for advice on any legal or constitutional implications in accordance with Rule 4(1) of the Rules of Procedure of the States of Deliberation and their Committees.

POLICY & RESOURCES COMMITTEE

ELECTION OF THE CHAIRMAN OF THE GUERNSEY FINANCIAL SERVICES COMMISSION

Presiding Officer
Royal Court
St Peter Port
Guernsey

21st November 2016

Dear Sir

1. Executive Summary

- 1.1 This Report proposes the election of Drs. Cornelis Antonius Carolus Maria Schrauwens (known as Drs. Cees Schrauwens) as Chairman of the Guernsey Financial Services Commission.

2. Report

- 2.1 The Chairman of the Commission must be elected annually by the States from amongst the ordinary members of the Commission (colloquially known as Commissioners) following nomination by the Policy & Resources Committee. Drs. Cees Schrauwens' current term of office as Chairman ends on 1st February 2017; he has been a member of the Commission since 2008 and has been Chairman of the Commission since 2012.
- 2.2 Drs. Schrauwens is a Dutch citizen and has more than 35 years' financial services experience, particularly within the insurance sector. He is also a very experienced non-executive Chairman within an international context and his leadership skills and experience remain a source of significant value to the Commission. He has served as Managing Director of Aviva International, CGU Insurance and Commercial Union covering both the general insurance and life sectors. He was instrumental in the mergers with General Accident and Norwich Union which resulted in the creation of Aviva PLC. Following the mergers he was appointed Managing Director of Aviva International, gaining valuable experience in dealing with regulators across the globe, including North America. In addition he has been a Partner with Coopers & Lybrand in charge of its insurance consultancy practice and has served as Chairman of Drive Assist Holdings Limited, Senior Non-Executive Director of Brit Insurance Holdings PLC. and Brit Syndicates Limited, Non-Executive Director of Canopius Holdings UK Limited and Canopius Managing Agents Limited, Director of Munich Re (UK) PLC and as the Senior Non-Executive Director of Record PLC for nine years.

- 2.3 Two Commissioners will be retiring over the next fifteen months and the Commission's Board will continue to require some continuity as well as strong leadership during that time. The Commission will also be working closely with government over the next two years to assist it in ensuring that the Bailiwick is well positioned in relation to the UK's Brexit negotiations and the associated outcomes. The Policy & Resources Committee recognises the challenges faced by the Commission and the importance of meeting them while focusing on controlling costs and maintaining constructive relationships. It believes Drs. Schrauwers' prior experience has shown him to be well equipped to continue as Chair for another term.
- 2.4 Accordingly, the Policy & Resources Committee is pleased to re-nominate Drs. Schrauwers as Chairman of the Commission for a year from 2nd February 2017 until 1st February 2018.

3. Recommendation

- 3.1 The States are asked to decide whether they are of the opinion:-

To elect Drs. Cornelis Antonius Carolus Maria Schrauwers as Chairman of the Guernsey Financial Services Commission for one year with effect from 2nd February 2017.

4. Proposition

- 4.1 In accordance with Rule 4(4) of The Rules of Procedure of the States of Deliberation and their Committees, it is confirmed that the propositions accompanying this policy letter are supported unanimously by the Policy & Resources Committee.

Yours faithfully

G A St Pier
President

L S Trott
Vice-President

A H Brouard
J P Le Tocq
T J Stephens