
STATES OF JERSEY



OFFICE OF THE FINANCIAL OMBUDSMAN (OFSO): APPOINTMENT OF CHAIRMAN

**Presented to the States on 5th August 2014
by the Minister for Economic Development**

STATES GREFFE

REPORT

1. Background

On 1st April 2014, under Projet P.9/2014, the States approved the Financial Services Ombudsman (Jersey) Law 2014 (L.14/2014). The Law was sanctioned by Her Majesty in Council on 16th July 2014 and registered in the Royal Court on 25th July 2014.

Under Schedule 1, the Minister must, at least 2 weeks before appointing a Chairman, present to the States a notice of his intention to make the appointment.

2. Notification to the States of the intention to appoint a Chairman

Following the conclusion of a recruitment exercise run in conjunction with the States of Guernsey and overseen by the Jersey Appointments Commission, the unanimous recommendation of the Interview Panel was to appoint Mr. David Thomas as Chairman of the Office of the Financial Ombudsman (OFSO). The Minister is advised that Mr. Thomas will provide the relevant experience and strong leadership and oversight of the OFSO.

The Interview Panel comprised Mr. Ken Soar (Chairman) representing the Jersey Appointments Commission, Mr. Darren Scott representing the Economic Development Department, States of Jersey, and Mr. Jason Moriarty and Mr. Mat Desforges representing the Commerce and Employment Department of the States of Guernsey.

A summary CV for Mr. Thomas is attached at the **Appendix** to this Report.

3. Conclusion

The Minister for Economic Development will, on 15th August 2014, appoint Mr. David Thomas as the Chairman of the OFSO for a period commencing on 15th August 2014 and ending 3 years after the date of registration of the Guernsey equivalent of the Financial Services Ombudsman (Jersey) Law 2014, expected later this year. In the event of a delay, the total period will not exceed 5 years.

APPENDIX**MR. DAVID THOMAS****SUMMARY CURRICULUM VITAE**

Mr. David Thomas qualified as a lawyer in England and Wales (1969) and Ireland (1991).

He became: managing partner of a firm of lawyers with offices in Liverpool and London; a Council member of The Law Society (legal regulator); a Committee member of the City of London Law Society; and President of the Liverpool Law Society.

In 1997 he was appointed as the UK Banking Ombudsman (a full-time post). In 1998 he became a member of the small steering group that designed the UK's unified statutory Financial Ombudsman Service, which acquired its legal powers in 2001.

On establishment of the Financial Ombudsman Service, he became Principal Ombudsman. From 2009 to 2010 he was Chief Ombudsman. Following his scheduled retirement from the Service, he continued until 2014 as a part-time strategy adviser (and also led an efficiency review).

He is –

- a non-executive director of the statutory Legal Ombudsman (for complaints against all types of lawyers in England and Wales) – which he helped to design;
- a member of the Regulatory Board of the Association of Chartered Certified Accountants (covering 154,000 accountants in the UK and 170 countries worldwide); and
- a member of the steering committee (chairman 2011–12) of INFO: the worldwide International Network of Financial Ombudsmen.

He has acted regularly as a consultant on financial ombudsmen and financial consumer protection – including for the World Bank, the European Commission, the OECD and the United States Agency for International Development. He has advised and/or given seminars in –

Armenia, Azerbaijan, Belgium, Bosnia and Herzegovina, Brazil, Bulgaria, Canada, China, Cyprus, Czech Republic, Denmark, Egypt, France, Ireland, Italy, Japan, Kazakhstan, Kyrgyz Republic, Latvia, Lithuania, Malta, Peru, Poland, Portugal, Russian Federation, South Africa, Slovenia, Spain, Switzerland, Taiwan, Tajikistan, Thailand, Trinidad and Tobago, Ukraine and Uzbekistan.

Additionally, he –

- conducted an inquiry (2013–14) for the States of Jersey into an alleged supervisory failure by the Jersey Financial Services Commission;
- was a Council member (2006–14), and chairman of the Audit and Risk Committee (2009–14), of Queen Mary University of London (with a budget of £350 million);
- was a member of the Audit Advisory Committee (2007–11) and then Independent Service Delivery Reviewer (2011–14) for the Scottish Public Services Ombudsman;
- was a founder member of FIN-NET (the European Union network of financial ombudsmen) and a member of its steering committee (2006–11); and
- was a founder member (2001–09) of the UK Accountancy and Actuarial Discipline Board, previously the Accountancy Investigation and Discipline Board.