



Information Pack

Board Member of the Guernsey Banking Deposit Compensation Scheme (the “GBDCS”)

We are looking for a new ordinary member, to replace a current member, whose 5-year term of appointment will expire in July 2023.

Members are paid £20,000 per year (plus any reasonable expenses). The time commitment is about 3 days per month.

The Scheme and the board

The GBDCS provides protection for people who deposit money with Guernsey licensed banks. It is aimed at protecting retail depositors.

The GBDCS came into force on 26th November 2008, and is administered by an independent statutory board, separate from the Guernsey Financial Services Commission and the States of Guernsey.

The statutory functions of the GBDCS are set out in: -

- The [Banking Deposit Compensation Scheme \(Bailiwick of Guernsey\) Ordinance 2008, as amended](#); and
- The [Banking Deposit Compensation Scheme \(Liability of Participants to Compensation Levy\) \(Bailiwick of Guernsey\) Regulations 2010](#).

The GBDCS is a member of the European Forum of Deposit Insurers (EFDI) and founder member of the Association of Micro European States (AMES).

Further information about the GBDCS can be found:

- On the GBDCS website at www.dcs.gg; and
- In the GBDCS [annual reports](#).

Board vacancies

The existing GBDCS board members, and the expiry of their terms, are:

- Rick Denton (Chair) – 1st July 2023
- Rob Girard (Chair Designate) – 31st August 2027
- Diane Colton – 1st July 2023
- Karen Gibbons – 31st August 2026
- Stuart Lawson – 31st August 2025



Rick Denton and Diane Colton are due to retire upon the expiry of their terms, and it has been identified that 1 new member is required to fill the space vacated on the board. Rob Girard will be taking up the role of Chair once Mr Denton retires.

The new appointment will be for a period of up to 5 years.

Board responsibilities

The primary role of the GBDCS board is to ensure that the GBDCS is effectively resourced, financially and administratively, and able to operate independently.

The GBDCS board positions are executive roles, responsible for the day to day administration and resourcing of the scheme. Where there is no bank in default, this is delegated to a third-party agency with oversight by the GBDCS board. The GBDCS board manage the activities of that third party, which provides project support as well as secretarial support. In the event of a bank failure, the GBDCS board would need to make a fulltime commitment to manage the pay-out process.

In anticipation of a bank failure in Guernsey, the key responsibilities of the GBDCS board include:

- Establishing administrative arrangements;
- Establishing and maintaining a compensation fund;
- Making compensation payments to eligible depositors; and
- Requiring banks to pay a levy.

Other responsibilities include:

1. Ensuring that the GBDCS board complies with all statutory, legal and contractual requirements and good governance practices;
2. Nominating persons and assisting in the appointment of GBDCS board members;
3. Development of the GBDCS to ensure that robust financial controls and systems of risk management are in place;
4. Development and delivery of strategic plans, values and standards for the GBDCS;
5. Protecting the independence of the GBDCS;
6. Ensuring compliance with appropriate international standards, and in particular with the 'core principles', as established by the International Association of Deposit Insurers (IADI), in conjunction with the Bank for International Settlements (BIS) and International Monetary Fund (IMF);



7. Ensuring that the GBDCS is effective and efficient and is accountable to the Committee *for* Economic Development (the “**Committee**”) to achieve the public policy objectives established by the Committee.;
8. Ensuring there is a constructive working relationship with elected members and officials in the sponsoring body, the Committee;
9. Stakeholder management, and participation in the working groups of various international, national and local bodies, including IADI, BIS, IMF, the Association of Guernsey Banks, the Guernsey Financial Services Commission, AMES, GBDCS members, the Office of the Financial Services Ombudsman and the Citizens Advice Bureau; and
10. Any other usual or reasonable responsibilities of a board member.

Composition of the board

The GBDCS board comprises a chair and up to four ordinary members.

The composition of the GBDCS board requires a combination of specialist skills and expertise, whilst at the same time being independent of banking institutions, in the Bailiwick, to avoid conflicts of interest.

Person specification

We are looking for candidates from diverse backgrounds with the following experience and qualifications: –

1. A legal or regulatory background and/or insolvency knowledge;
2. Experience of serving on a board;
3. Experience at a senior level of banking (law and regulation), insurance, public services or other area involving working within a statutory framework;
4. An appreciation of the nature of the local financial services industry;
5. Excellent stakeholder management and communication skills;
6. Ability to quickly understand the strategic issues facing the GBDCS and to contribute constructively, and persuasively, to the debate;
7. Track-record in management of outsourced relationships; and
8. The individual would also benefit from experience of working as part of a cross-border project team to establish regulatory, or corporate, governance standards.

Candidates will need the following personal qualities:

1. The ability to grasp complex legal and consumer issues quickly;
2. The ability to contribute effectively at board level;



3. High personal standards of integrity, impartiality, transparency and objectivity;
4. Excellent inter-personal and communication skills; and
5. Strong stakeholder management skills.
6. Proven ability to work under pressure

Recruitment procedure

Timetable:

- Closing date for applications is 14th April 2023
- Shortlisting in week commencing 17th April 2023.
- Interviews in early May 2023

The recruitment panel will comprise:

- A senior officer of the States of Guernsey;
- The Chair (Designate) of the GBDCS;
- One of the existing Board Members

GBDCS Board Members are appointed by the Committee. The Committee must lay the appointment before the States of Deliberation, where it can be annulled.

How to apply

Please email your application to jake.delbridge2@gov.gg by the closing date mentioned above.

Your application should comprise:

- A comprehensive CV (not more than two pages);
- Evidence of how you meet the person specification (not more than 2 pages);
- Details of two referees.

For the referees, please indicate:

- Their names, addresses and phone numbers;
- Their organisations and positions; and
- The capacity in which they know you.

References will only be taken on candidates taken forward to the interview stage. If you do not wish referees to be approached without your prior permission, please indicate this.