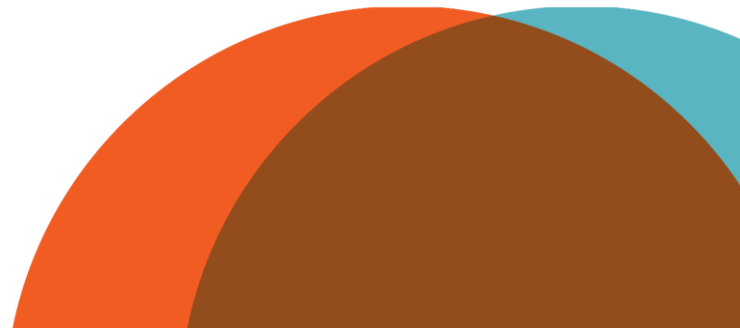




Thinking Ahead.

Looking after the wellbeing of our customers and the sector in a changing world

Tuesday 8th November, 2022
Cordis, Tāmaki Makaurau Auckland, New Zealand



Samantha Barrass



Samantha first arrived in New Zealand at the age of 7 with her parents and sister from the UK. She is a dual New Zealand / UK national. She grew up in Christchurch and attended Christchurch Girls' High School before attending the University of Canterbury (B.Com (Econ) 1987) and Victoria University of Wellington (BCA. Hons (Econ) 1988).

She joined the Reserve Bank of New Zealand as an economist in 1988. In 1993 she moved to London to attend the London School of Economics where she was awarded an MSc in Economics.

In 1995 she joined the Financial Services Authority in London (now the Financial Conduct Authority) which was responsible for the prudential and conduct of business regulation of the UK financial markets. She served successively as an Economist, a Supervisor in the Markets and Exchanges Division and a Manager in Conduct of Business Regulation.

Between 2005 and 2009, Samantha was a Director at the London Investment Banking Association where she worked on behalf of investment banks to develop and implement strategic advocacy programmes with the UK, EU and other national governments and national and international regulatory bodies.

In 2009 Samantha took her regulatory knowledge and skills from the financial to the legal sector when she was appointed as an Executive Director at the Solicitors Regulation Authority with responsibility for leading the SRA's work to transform the regulation of solicitors. This was the most significant element of the transformation of the legal services market in England and Wales enabled by the UK Legal Services Act 2007. It included implementing a new regulatory regime allowing for non-lawyer investment into, and ownership and control of law firms.

2014 saw Samantha return to financial services when she was appointed Chief Executive of the Gibraltar Financial Services Commission. Samantha led the prudential and conduct regulation of a complex financial services sector that primarily exports financial services and which represents around 25% of Gibraltar's economy.

This period was characterised by the significant global and EU regulatory reform in the wake of the 2007/08 financial crisis. Between 2014 and 2019 the GFSC secured the confidence of governments and regulators in key export markets that Gibraltar was implementing these reforms in substance as well as form. Page 2



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During this period the Commission also developed and implemented the first comprehensive international regulatory regime for firms using distributed ledger technology to hold and transfer value.

These successes required strong connections with regulators in other markets, particularly in the UK and Europe but also further afield. They also saw the Commission expand substantially in terms of staffing and capability.

Between 2018 and 2019 Samantha, with the support and approval of the Gibraltar Financial Services Commission's Board, served as a member of PwC (UK)'s Public Interest Body, responsible for independent oversight of PwC (UK)'s approach to protecting the public interest in its activities in the UK economy. Samantha stood down from this body on her appointment as Chief Executive of the Business Banking Resolution Service (BBRS) in November 2019.

As CEO of the BBRS, Samantha was appointed to lead the establishment of a non-statutory alternative dispute resolution scheme for banks and their larger SME customers. The scheme was a response to concerns, which began to surface as a result of the financial crisis, over the way banks had treated their SME customers. Because the scheme did not have statutory backing, the task involved complex negotiations with banks and the SME sector, and attracted close political and regulatory scrutiny.

The scheme was launched in February 2021 with business body and political cross-party support in all nations of the UK. Having led the establishment of the BBRS, Samantha stood down to take a planned break, including taking time to pursue her interest in theatre.

When not regulating financial and professional services Samantha tries to find time for her passion for the theatre. Wherever in the world she has lived and worked, she has involved herself with theatre groups, acting, producing, governance and many other of the wide variety of roles needed to support live theatre. In her younger years, this included Wellington and Canterbury Repertory theatres. Samantha has three children who are at university in the UK.