



HM Treasury, 1 Horse Guards Road, London, SW1A 2HQ

2 November 2017

The Rt Hon Nicky Morgan MP
Chair of the Treasury Committee
House of Commons Committee Office
14 Tothill Street
London
SW1H 9NB

A handwritten signature in cursive script that reads 'Dear Nicky'.

RE: External Member of the Financial Policy Committee

I am writing to inform you that I am appointing Elisabeth Steeman as the new external member of the Financial Policy Committee, replacing Dame Clara Furse who stepped down in November 2016.

I believe that Elisabeth's substantial practical experience in the financial services industry, including her expertise in the mortgage market, makes Elisabeth an extremely valuable addition to the Committee.

Elisabeth will take up her appointment in time for the FPC's Q1 2018 round of meetings. I hope you will be able to conduct a pre-commencement hearing in due course.

As outlined in my letter dated 26 October 2017, I will write again on how we intend to share anonymised applicant data relating to this and the most recent appointment processes.

I intend to announce this appointment later today.

A handwritten signature in cursive script that reads 'Philip Hammond'.

PHILIP HAMMOND