



Candidate Brief

Non-Executive Director for Pay.UK

Background

Payments underpin nearly every transaction we make; how we receive our salaries; how we pay for coffee in the morning; how we keep the wheels of commerce turning. Around 39 billion payments were made in the UK last year. Created from the consolidation of the three main UK Retail Bank to Bank Payment Systems (FPS, BACS, ICS), Pay.UK is now the sole UK Retail Payment Systems Operator for intra bank payments.

As the UK's leading Retail Payments Authority, Pay.UK maintains and develops core retail payment systems and standards that are vital to the economy being able to function on a day-to-day basis. We are charged with the responsibility of being systemic risk managers for a financial market infrastructure and we seek to be the guardians of a fast-evolving payments ecosystem.

Pay.UK puts the needs of consumers, businesses and financial institutions at the heart of everything we do, working in the public interest to ensure that the systems the country relies on for its payments transactions are safe, open, innovative, and resilient.

The on-going transformation of Pay.UK needs to be led in a way that maintains and promotes the robustness and resilience of the three existing payment systems and wider financial stability. The New Payments Architecture (NPA) currently being developed will be the most significant change to the way payments are processed in the UK since the 1960s, ensuring payments are safe while also encouraging competitive innovation and unlocking new business opportunities in everything from smarter uses of banking and payment data through to new transactional services.

For more information about Pay.UK please go to www.wearepay.uk.

Skills and Experience

Pay.UK is looking to appoint a new Non-Executive Director to their Board.

The successful candidate will be able to demonstrate representation of a medium/ small direct participant group relevant to Pay.UK through an existing employment position and developed network.

They will have operated at the highest level to allow them to 'hit the ground running' in terms of issues relevant to Pay.UK.

Exposure at Board level in a highly regulated environment at Executive or Non-Executive level is essential. Additionally, significant experience of organisational transformation is essential, in multi-stakeholder environments, including but not limited to critical national infrastructure.

It is vital that candidates can demonstrate an understanding of systemic risk and the roles played by governance mechanisms e.g. HMT; Bank of England; Payments Systems Regulator, Financial Conduct Authority, Information Commissioner; Competition and Markets Authority.

Candidates will also need to have a strong strategic mindset and a proven ability to be part of a high calibre Board.

Time Commitment

The NED will be appointed for an initial period of three years. Time commitment for NED duties is circa 25-30 days per annum including attendance at Board meetings and appropriate Board Committees.

The role is unremunerated.

How to Apply

Further enquires and applications (CV and covering letter) should be sent to Sherree Schaefer, Director of Human Resources at sherree.schaefer@wearepay.co.uk.

The closing date for applications is **23:55 on 23 November 2020**.

Pay.UK is fully committed to diversity and equality as an equal opportunities' employer and we welcome applications from people from all backgrounds.