

FCA Cost Benefit Analysis Panel

Vacancies for panel members from authorised firms

Exciting opportunities have arisen for individuals to join the FCA's independent Cost Benefit Analysis (CBA) Panel.

The FCA undertakes a CBA in order to analyse and estimate, where possible, the likely impacts of a policy on different groups such as industry, consumers, markets and the FCA. As well as providing transparency to the public and our stakeholders that we are using our powers appropriately, a CBA helps us to understand whether our proposed interventions are likely to be effective and proportionate to the harm we are trying to address.

The role of the Panel

The Financial Conduct Authority (FCA) [Cost Benefit Analysis Panel](#) (the Panel) is an independent panel of experts, established under the Financial Services and Markets Act 2000.

Appointments to the Panel are made by the FCA Board or under a Board delegation. The Panel comprises of members with CBA expertise, including members from FCA authorised firms. Membership of the Panel is made by individual appointment and is not as a representative of any organisation. A list of current members can be found on the Panel's [website](#).

Panel members bring constructive challenge and advice to how the FCA and PSR produce CBAs for regulatory interventions. The panel has the statutory duty to:

- Provide the FCA and PSR with advice in relation to the preparation of their statement of policies on CBA (the CBA framework).
- Provide the FCA and PSR with advice in relation to the preparation of individual CBAs.
- Keep under review how the FCA and PSR are performing generally in carrying out their duties to undertake a CBA
- Provide to the FCA and PSR whatever recommendations the Panel thinks appropriate as a result of such review.

The Panel is expected to review a selection of CBAs produced by the FCA/PSR before publication and provide [published advice](#) on those CBAs. To ensure that the Panel focuses on reviewing the CBAs associated with high-impact interventions, only proposed interventions with an expected impact above a certain threshold are required to be reviewed by the Panel. The threshold and any exemptions from the obligation for the FCA or PSR to consult the Panel on a CBA before publication is set out in the [statement of policy on CBA](#).

Key requirements for the role

**All successful candidates must hold a current role in an FCA-
authorised firm to be eligible for this role.** We would particularly welcome candidates from one of the designated payment systems.

Candidates must have significant professional experience in the financial services sector and should be able to demonstrate knowledge and deep understanding of at least one of the following: retail markets, wholesale financial markets, or payment systems. They should have relevant professional experience in assessing the costs and benefits of regulation, ideally as a senior economist although this is not essential. They should also be able to demonstrate the following skills:

- A sound understanding of the importance of evidence and analysis in the regulatory process, and the impact of regulation on a range of stakeholders including businesses and consumers.
- Strong analytical skills, with the ability to critically assess evidence and make sound judgements in the face of uncertainty.
- Excellent communication and interpersonal skills, with the ability to make constructive challenge, support colleagues to achieve a shared consensus and make effective recommendations to improve approaches to CBA.
- Ability to deliver collaboratively as part of a senior level team, possibly but not necessarily with experience on a committee or board.
- Ability to work effectively at pace and undertake reviews of CBAs to tight deadlines.
- Understanding of the FCA and PSR role and objectives, and the impact of FCA and PSR policy and regulation on financial services and the broader economy; and
- The ability to act in an independent advisory capacity and to respect the confidential nature of the Panel's discussions and other work.

Additional information

The anticipated time commitment will be around 20 days per year which is not evenly spread throughout the year, so candidates will need to have a reasonable degree of flexibility. Meetings will take place in person (usually at the FCA/PSR offices in Stratford) and virtually, and members will not be expected to attend a high number of in-person meetings. This role is not remunerated but reasonable expenses will be reimbursed.

All Panel members are expected to read and comply with the Panel's Conflict of Interests Policy and should declare any potential conflicts of interest as early as possible in the selection process.

Candidates should be aware that, under the Financial Services and Markets Act 2023, a person who receives remuneration from the FCA, the PRA, the Payment Systems Regulator, the Bank of England or the Treasury is disqualified from being appointed as a member of a panel.

All candidates must be able to demonstrate they have a valid right to work in the UK.

The FCA values and diversity

The FCA's ambition is to create a diverse and inclusive workplace that reflects the society the FCA serves, helping the FCA to be a better regulator. The FCA particularly welcomes applications from women, disabled, and minority ethnic candidates, as under-represented groups. The FCA is a signatory to the Government's Disability Confident Scheme. This means it guarantees disabled people an interview if they meet the minimum criteria for any job vacancy.

How to apply

To apply please forward a CV and a covering letter which sets out your interest in the role and encapsulates the aspects of your experience relevant to the required criteria, to CBAPanel@fca.org.uk using the subject line '**FCA Authorised Firm Panel Member Application**'.

The closing date for applications is **11:59pm Monday 24 February 2025**. Following receipt of your application you will receive an email inviting you to complete a Diversity Monitoring Form. This will assist the FCA in monitoring selection decisions to assess whether equality of opportunity is being achieved. Any information collated from the Diversity

Public

Monitoring Forms will not be used as part of the selection process and will be treated as strictly confidential.

We expect to commence interviews in late February or early March 2025, with appointments commencing from April 2025.

If you would like to discuss any of the roles further, please contact the Panel Secretariat at CBAPanel@fca.org.uk.

The FCA processes your personal data in line with UK GDPR, DPA 2018 and the Equality Act 2010. For further information, please read our privacy notice available [here](#).