

NEWS RELEASE

Chris Pond appointed the new Chair of the LSB

The Lending Standards Board (LSB) today announced that Chris Pond will take over as Chair of the LSB at the end of March. He succeeds Lord Hunt of Wirral who has completed 6 years as LSB Chairman, recently overseeing the move from the Lending Code to the outcome-focused Standards of Lending Practice.

Chris is a key industry figure and has had a strong focus on fair consumer outcomes for many years. He has a wealth of experience gained through ministerial, chief executive, chair and director roles, covering a wide range of organisations in the financial services industry, including statutory and voluntary regulation and consumer bodies. His current non-executive roles include Chair of both the Money Charity and Equity Release Council Standards Board, Vice-Chair of the Financial Inclusion Commission, and Member of the Treasury Advisory Panel on Fintech.

Lord Hunt commented:

“I have been privileged to serve as Chair of the LSB for the last 6 years, overseeing the scope extension of the Lending Code into debt collection and purchase firms, the review of the Lending Code and the subsequent transition to the new Standards of Lending Practice. I have always been a passionate supporter of voluntary self-regulation, particularly where this is independently monitored, and I am extremely proud of the achievements of the LSB during my tenure. I am delighted to be handing over the LSB reins to Chris Pond, who has the ideal qualities and experience to see the organisation through its next stage of development.”

Chris Pond commented:

“The LSB plays a critical role in ensuring the fair treatment of customers. While statutory regulation provides basic protection, the commitment to fairness by our registered firms builds trust. The LSB is rightly ambitious to develop the new Standards of Lending Practice, to extend their reach and to bring into registration a wider range of firms. I am proud to be presented with this opportunity to work with the Board and executive team to help set the future strategic direction for the LSB, helping to build and maintain its relationship with key stakeholders and helping it to meet current and future challenges.”

Chris’s initial 3 year term will be an important one for the LSB as it delivers the business Standards of Lending Practice and seeks to become an established part of the UK’s regulatory framework.