



## **FMSB appoints Edward Davey as Chief Operating Officer**

2 March 2021: The FICC Markets Standards Board (FMSB), a standard setting body for the wholesale fixed income, currencies and commodities (FICC) markets, today announces the appointment of Edward Davey as its first Chief Operating Officer.

Most recently Edward was running his own business development and change management consultancy firm and recently supported a large Australian bank to establish a new EU Banking entity in mainland Europe as part of their Brexit programme and also worked with several FinTech companies.

Prior to that he was Global FX Chief Operating Officer at JP Morgan and then held the roles of Head of Strategic Initiative Group and Strategic Planning as well as Head of Product Strategy at CLS Group Ltd, the provider of FX settlement solutions.

Edward qualified as a Chartered Accountant in Australia and also has an MBA from Manchester Business School.

Reporting to FMSB's CEO, this role will focus on managing FMSB's working groups and sub-committees as they develop and produce standards, good practice statements and thought leadership publications across a wide range of wholesale FICC markets topics. The role will also focus on expanding FMSB's membership base and its international reach.

FMSB is a practitioner-led, membership organisation with active participation from almost 50 corporate, buy-side, sell-side, markets services and infrastructure providers.

**Martin Pluves, CEO of FMSB, said:** *“I am delighted to welcome Ed to FMSB as our first Chief Operating Officer. This is an important role for FMSB and our members given we have a large pipeline of work for 2021 and beyond as part of our remit to raise standards in wholesale FICC markets. Ed has significant experience of working within the financial services sector and in delivering organisational improvements. We look forward to working with Ed as part of the FMSB Secretariat.”*

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### **Notes to Editors**

1) The Fixed Income, Currencies and Commodities Markets Standards Board ('FMSB') is practitioner led, funded by members and operated by the major participants in wholesale markets to improve standards of conduct in wholesale fixed income, currencies and commodities (FICC) markets. It aims to bring transparency to grey areas in the wholesale FICC markets by identifying emerging vulnerabilities, clarifying and documenting practice and agreeing standards to improve conduct and market behaviour. Ensuring that wholesale

FICC markets are transparent, fair and effective for all participants is at the heart of FMSB's mission.

FMSB Standards set out Core Principles and accompanying guidance on the most important aspects of practice where ambiguity risks undermining the transparency, fairness and effectiveness of markets.

FMSB Statements of Good Practice set out clear expectations and guidance on good practice in relation to broader areas of uncertainty in wholesale FICC markets.

FMSB Spotlight Reviews encompass a broad range of publications used by FMSB to illuminate important emerging issues in FICC markets. Drawing on the insight of members and industry experts, they provide a way for FMSB to surface nascent challenges market participants face and may inform topics for future work. Spotlight Reviews will often include references to existing law, regulation and business practices. However, they do not set or define any new precedents or standards of business practice applicable to market participants.

All FMSB publications are available on the FMSB website at [fmsb.com/our-publications/](https://fmsb.com/our-publications/).

2) Setting up the FMSB was one of the main recommendations from the Fair and Effective Markets Review (FEMR), which was conducted by HM Treasury, the Bank of England, and the Financial Conduct Authority.

FEMR set FMSB four strategic goals:

- i) **Identifying global market vulnerabilities** through scanning the horizon for emerging business practice risks.
- ii) **Developing best market practice** through the production of standards and other materials that create a common understanding.
- iii) **Driving global adherence** through ensuring standards are comprehensible and practical.
- iv) **Developing consistent approaches to market practices** through identifying gaps and inconsistencies in existing regulatory standards and working with other standards setting bodies.

3) FMSB has a Standards Board drawn from senior executives from across wholesale markets, from corporate clients, asset managers, sell-side participants and intermediaries and infrastructure providers such as exchanges and custodians. In specialist, focused committees, subcommittees and working groups, industry experts debate issues and develop FMSB Standards and Statements of Good Practice, and undertake Spotlight Reviews that are made available to the global community of FICC market participants and regulatory authorities.

4) FMSB members bring together sell-side investment banks, buy-side asset managers, market infrastructure providers and exchanges, custodians and users of the market such as corporates. This constitution is unique.

The member firms are listed and available on the FMSB website at [fmsb.com/who-we-are/](https://fmsb.com/who-we-are/)