

FMSB – Non-Executive Director

- **Role:** Non-Executive Director
- **Length of appointment:** 3-years initially, and may be extended annually thereafter
- **Preferred Experience:** Qualified accountant with CFO/Treasury experience in a large corporation and a demonstrable interest in fair and effective financial markets
- **Fee:** £27,500 per annum
- **Time commitment:** approximately 24 days per annum
- **Application deadline:** 15 December 2025

The Company

The Financial Markets Standards Board (FMSB) is a private sector, practitioner-led, member-funded, not-for-profit organisation established following the recommendations of the Fair and Effective Markets Review (FEMR) in 2015. FMSB is a body dedicated to support fair and effective global wholesale financial markets by addressing ambiguities in market practices, identifying emerging risks, and promoting adherence to robust market standards. Through collaborative efforts with a diverse range of stakeholders, including market participants, regulators, and industry experts, FMSB develops practical guidelines through Standards and Statements of Good Practice that enhance transparency and trust in financial markets.

What we do

FMSB is a standard-setter for global wholesale financial markets. It focuses on:

- Reducing uncertainties in market practices through clear and practical standards.
- Responding dynamically to emerging risks and trends in global markets.
- Promoting adherence to standards through attestation processes and international convergence efforts.
- Strengthening trust and effectiveness in financial markets.

Our Members represent all parts of the wholesale financial industry: banks, investment institutions, infrastructure providers, corporates, pension funds, non-bank liquidity providers and interdealer brokers. Collectively, they account for a significant proportion of the global wholesale financial market.

The work of FMSB is already well recognized in key financial markets but is continuing to expand globally. A Memorandum of Understanding (MoU) has been agreed between the FMSB, the Bank of England and the Financial Conduct Authority which sets out a high-level framework formalising the continuing cooperation between the three parties in relation to the delivery of FMSB's primary objectives as recommended in FEMR. Additionally, FMSB has signed a Consultation Agreement with the Australian Securities and Investments Commission (ASIC) which formalises cooperation between the two organisations, as well as a similar one with the New Zealand Financial Markets Authority, and most recently an MoU with the UK Debt Management Office.

Desired qualifications/attributes

- Experience in financial accounting & reporting, internal control, managing relationships with external auditors, and risk management.
 - Broad business outlook and ability to input into strategic discussions and decisions.
 - CFO/Treasury/Financial Control Experience.
 - Qualified Accountant
 - Ideally exhibit knowledge of at least one area of wholesale financial markets, including practical understanding of the issues arising in relation to standards and conduct.
 - Ability in the future to lead the Audit & Risk Committee (A&RC): setting the agenda, ensuring the committee operates effectively, that committee members contribute and the Board is sufficiently updated on A&RC issues, as well as selecting and oversight of the auditors.
 - Be committed to the highest standards of conduct, integrity and ethics.
 - A strong external network with the ability to apply a range of influencing skills and manage relationships both internally and externally to help FMSB grow.
 - Previous non-executive experience is not necessary but interaction with corporate boards would be helpful.
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Board Overview

FMSB is governed and overseen by the board of directors of a legal entity, Financial Markets Standards Board Limited (FMSB Ltd), a UK company limited by guarantee. FMSB Ltd has three committees that oversee its markets standards work, as well as an Audit & Risk Committee and a Nomination & Remuneration Committee.

The [FMSB Limited Board](#) is made up of 8 Directors including the Chair and CEO. The Board members have extensive experience working as both senior Executives and Non-executives in some of the world's leading banks, corporates and standards organisations. This role is a replacement one for a Non-executive who is coming to the end of his nine-year tenure on the Board.

FMSB in practice

Support to FMSB Ltd on the overall strategic direction, membership composition and fee structures and Member adherence to published standards etc. is provided by an Advisory Council (which is formally a Committee of the FMSB Ltd Board), made up of senior representatives of Member firms.

The development of Standards and other market guidance is overseen by the Standards Board (which is also a Committee of the FMSB Ltd Board), also made up of senior representatives of Member firms. The Standards Board is supported by 5 Committees (Market Practices, Electronic Trading and Technology, Conduct & Ethics, ESG and Post-Trade) and a number of further Working Groups (including a Legal Working Group), led by expert practitioners from Members across wholesale financial markets. Members are required annually to self-certify their adherence to FMSB Standards as they apply to their businesses.

Any complaints relating to non-adherence to Standards are addressed by the Adherence Oversight Committee (the third Committee of the FMSB Ltd Board).

To date, FMSB has [published](#) 47 Standards, Statements of Good Practice and other pieces of market guidance.

In its first years, FMSB focused on developing standards for a variety of well-known existing problems in markets, for example: how large orders that were bigger than available liquidity should be handled; how information relating to “market colour” should be shared between market participants; how new issue allocations should be handled.

While this work on established problems will continue, the primary focus of FMSB has now shifted towards the challenges of the future: problems that can (potentially) be anticipated and headed off before they become major conduct issues. These include the application of artificial intelligence and machine learning in markets, pre-hedging, control and use of market data, protocols for the use of electronic trading platforms, voluntary carbon market trading and unauthorised trading frameworks in wholesale markets and a recently published paper on the [Future of financial markets](#).

As part of these efforts, FMSB expects to need to collaborate more widely with like-minded bodies and regulatory bodies, to expand its international reach and extend its membership participation across a broad cross-section of market firms and end-users.

How to Apply

Interested candidates should submit their application comprising:

- a cover letter setting out (i) your motivation for applying to FMSB; and (ii) the skills and experience you would bring to the role; and
- a CV.

Please send the application to vacancy@fmsb.com by **15 December 2025**.

For more information about FMSB, visit our [website](#).