



Association for Payment Clearing Services

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PRESS RELEASE

UK'S MAIN PAYMENT BODY APPOINTS NEW CHIEF EXECUTIVE

APACS, the payments association in the UK, has today (8 September) announced the appointment of a new Chief Executive. Paul Smee, currently Director General at the Association of Independent Financial Advisers (AIFA), will take up his new post within three months.

Mark Fisher, APACS Chairman and Chief Executive, Manufacturing at The Royal Bank of Scotland Group said:

"I am delighted that we have managed to secure the talents of someone like Paul, whose skills in managing the regulatory pressures, that we face as a payments industry, will be well used. The UK payments industry is being challenged by an ever-evolving environment and is responding with a raft of developments, not least of which is the national roll-out of chip and PIN. Paul will be in a great position to steer the industry through the current changes and communicate the strides we are making to Government and regulators, both here and in Europe."

Paul has held his post at AIFA since September 1999. During that time he has navigated the organisation and its membership through numerous regulatory reviews.

The highlights of Paul's early career included a spell as Private Secretary to the Joint Permanent Secretary of the Department of Trade and Industry and membership of the Financial Services Bill team. In 1988 Paul moved on to the London Stock Exchange where he held a number of appointments. In 1994 he went to the Association of British Insurers as Head of Life Insurance and then moved to the Independent Television Commission where he was, for three years, Director of Regions and Public Affairs.

Mr Smee is aged 47, comes from Liverpool, was educated at Wadham College, Oxford and is married with two children.

Notes to Editors

- **APACS** is the UK trade association for payments. It provides the forum for the UK's financial institutions to come together on non-competitive issues, to develop banking systems for the future and to provide innovation and developments in payments. It is also the banking industry voice on payments issues such as plastic cards, card fraud, cheques, electronic payments and cash.
- Chris Pearson, the previous APACS Chief Executive, left APACS this August after 8 years in the post.

Photograph: a photograph of Paul Smee (electronic copy only) is available on request from Corporate Communications on 020 7711 6316

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