

Payments System Board

September 2013



Glenn Stevens

B^{Ec} (Hons) (Sydney), MA (Western)

Governor and Chairman

Governor since 18 September 2006

Reappointed from 18 September 2013 until 17 September 2016

Glenn Stevens has held various senior positions in the Reserve Bank, including Head of Economic Analysis and International Departments and Assistant Governor (Economic), where he was responsible for overseeing economic and policy advice to the then Governor and Reserve Bank Board. He was Deputy Governor from 2001 to 2006.

Other Roles

Chairman – Reserve Bank Board

Chairman – Council of Financial Regulators

Chairman – Financial Markets Foundation for Children

Member – Financial Stability Board

Director – The Anika Foundation



Malcolm Edey

B^{Ec} (Sydney), PhD (London)

Assistant Governor (Financial System) and Deputy Chairman

Deputy Chairman since 14 April 2009

Malcolm Edey has held various senior positions in the Reserve Bank, including in the Economic and Financial Markets Groups. Prior to his current role, Dr Edey was Assistant Governor (Economic). In his current position as Assistant Governor (Financial System), he is responsible for the Bank's work on financial stability and oversight of the payments system.

Other Roles

Chairman – OECD Committee on Financial Markets

Member – Council of Financial Regulators

Member – Basel Committee on Banking Supervision



Gina Cass-Gottlieb

BEc (Hons), **L**LB (Hons) (Sydney), **L**LM (Berkeley)

Non-Executive Member

Member since 15 July 2013

Present term ends 14 July 2018

Gina Cass-Gottlieb is a senior partner in Gilbert + Tobin's competition and regulation practice, advising and representing corporations, industry associations, government and government agencies. She has over 25 years' experience, including advising in relation to access arrangements in a range of sectors across the economy. Ms Cass-Gottlieb attended the University of California, Berkeley, as a Fulbright Scholar.

Directorships

Director – Sydney Children's Hospital Foundation



Paul Costello

BA (Canterbury), **D**ip Bus Admin (Massey)

Non-Executive Member

Member since 15 July 2013

Present term ends 14 July 2018

Paul Costello has held a number of roles in the Australasian financial services sector. Most recently he served as the inaugural general manager at the Australian Government's Future Fund and also as the chief executive of the New Zealand Government's Superannuation Fund. Prior to these roles, he spent 15 years in the Australian wealth management industry. The Australian Government has previously appointed him in advisory roles to assist with the Stronger Super regulatory reforms and the Productivity Commission review of the sector. Mr Costello is a Fellow of the Financial Services Institute of Australia.

Directorships

Chairman – The Blackstone Group (Australia) Pty Ltd

Director – AIA Australia Limited



John Laker AO

BEc (Hons) (Sydney), **M**Sc (Econ), **P**hD (London)

Ex Officio Member

Chairman, Australian Prudential Regulation Authority

Member since 24 July 1998

John Laker was appointed as a Member and Chairman of the Australian Prudential Regulation Authority on 1 July 2003 and will complete his appointment on 30 June 2014. He worked in the Commonwealth Treasury and International Monetary Fund before joining the Reserve Bank in 1982, where he held senior positions in the economic, bank supervision and international areas. From 1998 to 2003, Dr Laker was Assistant Governor (Financial System) and Deputy Chairman of the Payments System Board.

Other Roles

Member – Basel Committee on Banking Supervision

Member – BIS Group of Governors and Heads of Supervision

Director – Centre for International Finance and Regulation

Member – Council of Financial Regulators

Member – Trans-Tasman Council on Banking Supervision



Robert McLean AM

BEc (Stats) (Hons) (UNE), **M**BA (Columbia)

Non-Executive Member

Member since 29 November 2006

Present term ends 28 November 2016

Robert McLean is a company director and private equity investor. He had a 25-year career at McKinsey & Company, where he remains a Senior Advisor to the firm, and previously served on the boards of CSR Ltd, Pacific Dunlop Ltd and Elders Rural Services. He was Dean and Director of the Australian Graduate School of Management at the University of New South Wales from 2003 to 2006. Mr McLean attended Columbia University in New York as a Fulbright Scholar.

Directorships

Chairman – Australia Program Advisory Board, The Nature Conservancy (Australia)

Director – LJ Hooker Pty Ltd

Director – The Centre for Independent Studies

Senior Advisor – McKinsey & Company



Catherine Walter AM

LLB (Hons), LLM, MBA (Melbourne)

Non-Executive Member

Member since 3 September 2007

Present term ends 2 September 2017

Catherine Walter is a solicitor and company director, who practised banking and corporate law for 20 years in major city law firms, culminating in a term as Managing Partner of Clayton Utz, Melbourne. She was a Commissioner of the City of Melbourne and for more than 20 years has been a non-executive director of a range of listed companies, government entities and not-for-profit organisations spanning many sectors, including the arts, education, insurance, investment, banking and financial services, consumer goods, resources, telecommunications and scientific and medical research. Mrs Walter is a Fellow of the Australian Institute of Company Directors.

Directorships

Chairman – Fed Square Pty Ltd

Director – Australian Foundation Investment Company

Director – Victorian Funds Management Corporation

Director – Victorian Opera



Brian Wilson

MCom (Hons) (Auckland)

Non-Executive Member

Member since 15 November 2010

Present term ends 14 November 2015

Brian Wilson was a Managing Director of the global investment bank Lazard until 2009, after co-founding the firm in Australia in 2004, and was previously a Vice-Chairman of Citigroup Australia and its predecessor companies. Mr Wilson was a member of the Commonwealth Government Review of Australia's Superannuation System and is currently a member of the ATO Superannuation Reform Steering Committee and of the Specialist Reference Group on the Taxation of Multinational Enterprises in Australia.

Directorships

Chairman – Foreign Investment Review Board

Deputy Chancellor – University of Technology, Sydney

Director – Bell Financial Group Ltd

Retirement from the Board

Joseph Gersh AM retired from the Board on 14 July 2013.



Joseph Gersh AM

BCom, LLB (Hons) (Melbourne)

Non-Executive Member

Appointed 15 July 1998

Retired 14 July 2013

Mr Gersh is founder and Executive Chairman of Gersh Investment Partners Limited (GIPL) and an adviser to, and director of, a range of public and private companies in Australia. Prior to founding GIPL, Mr Gersh was a senior partner and Chairman of the Management Committee of Melbourne law firm Arnold Bloch Leibler. During his 20-year association with the firm, he acted for some of the most prominent members of the Melbourne business community.

Directorships

Executive Chairman – Gersh Investment Partners Ltd

Director – The Sydney Institute

Resolution of the Board – 17 May 2013

Members noted that this was the final meeting for Joseph Gersh, who was a founding member of the Board and had served three terms, covering a period of 15 years, with great professionalism and dedication. Members paid tribute to Mr Gersh's active and probing role as a Board member, which had been based on his wide experience in the legal and financial sectors. They recorded their appreciation of Mr Gersh's valuable contribution to the Board's deliberations and his strong support for the work of the Bank in the payments area. Members wished him well in the future.

