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Marcus Killick has made a lasting, positive contribution to the Financial Services industry in Gibraltar

Her Majesty's Government of Gibraltar notes the public statement issued today by the Chairman of the Financial Services Commission reporting that Mr Marcus Killick, the CEO of the FSC has decided to step down after 10 years in the position in order to remain in Gibraltar working in the private sector.

The Government acknowledges and is grateful for the enormous contribution Mr Killick has made to the workings and functions of the FSC in serving the financial services sector during this time. His professional stewardship of the Commission has rightly been recognised both locally and internationally.

It is helpful that a smooth transition will be assured by Mr Killick remaining in post until a suitable successor can be found by the Commission.

Chief Minister, Fabian Picardo MP, said: "I have found Marcus great to work with professionally, from my days as a lawyer, as well as an impartial and co-operative colleague both when I consulted him in my days in Opposition and more recently in Government. It was therefore our pleasure to recommend his reappointment shortly after our election for a further term as CEO of the FSC - which he has repeatedly insisted would be his last. His decision to announce his departure now will no doubt make it easier to plan for an efficient and seamless transition which will be good for the industry as a whole.

I am delighted that he is going to stay in Gibraltar and work in the private sector, as he has earned the respect and affection of the people he has worked with here as regulator in the past decade. Gibraltar is now clearly Marcus' home and the benefit of him staying is that I hope in the near future to draw on his experience and expertise in advising the Government and me in particular, as Minister for Finance, on some of the macro-economic issues affecting the Finance Sector, having regard to the importance of this sector to our community and economy."