

# Chartered Banker

Professional Standards Board

## Progress Report 2017

*#DrivingProfessionalism*



# CB:PSB Purpose



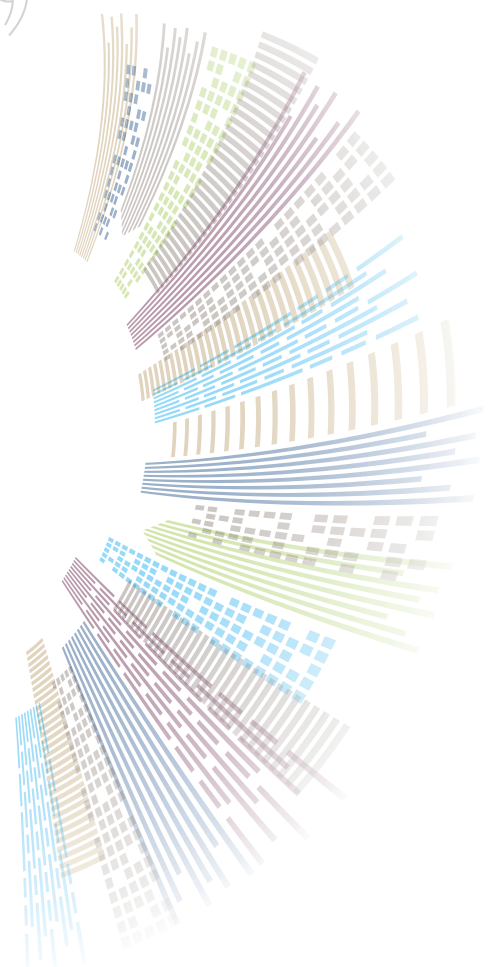
To enhance customer confidence in every banker in every bank in the UK, by:

- Setting out the professional values, attitudes and behaviour expected of bankers in the Chartered Banker Code of Professional Conduct;
- Developing and implementing Professional Standards for bankers; and
- Providing pathways for bankers to meet and maintain relevant professional qualifications.



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# Welcome

## Lady Susan Rice CBE

Chairman, CB:PSB



### Changing the debate

Reflecting on the period since the CB:PSB was established, I'm struck by the change that's taken place in the banking industry. In 2011, as the CB:PSB was being defined and formed, conversations about professionalism in banking were, simply put, conversations. They were the exception, not the norm. Indeed, we – the Chartered Banker Institute and the founder firms – were the only ones discussing this agenda as a collective. We did it with the determination to create a real and lasting difference.

Fast forward to 2017 and there are ten firms in this collective, taking real, practical steps to drive and enhance professionalism. The CB:PSB has now completed its initial suite of Professional Standards with the publication of the Intermediate Standard. Alongside our activity, there is a renewed regulatory framework and the CB:PSB has progressed from 'first mover' to sharing the landscape with a number of different but related initiatives.

More firms are looking to take a 'next step' and support large numbers of their colleagues to become professionally qualified. In an era of specialisation, the focus of qualifications also became increasingly specialised and encompassed a smaller cadre of individuals. That's changing now, with firms looking to support significant numbers of core customer support colleagues to complete professional qualifications. I believe a catalyst for this change has been the CB:PSB – raising the professional agenda, demonstrating that large numbers of colleagues can meet Professional Standards, and that this effort can and is rebuilding pride within the banking workforce (Page 6).

Change is also evident in institutions themselves – we are starting to see the results of ring-fencing, the continued impact of restructuring and a sharper focus on UK operations. As the UK banking industry contracts, the CB:PSB has also seen a shift in its base pool of firms. These changes inevitably effect the numbers of colleagues potentially able to achieve professional standards.

We've seen a 5% decrease in the number of UK colleagues who met the Foundation Standard in 2016. However the overall figures remain impressive – nearly 145,000 individuals have demonstrated their continued commitment to professionalism.

Much has changed but the research commissioned by the CB:PSB since 2012 (Pages 4 to 7), reminds us that we still have a long way to go. We have created and launched a suite of professional standards for the first time in UK banking. Many tens of thousands of individual bankers achieve and maintain these standards every year. Our ultimate goal, however, is to help restore customer confidence and trust – and there remains work to do.

I believe there is potential for a step change – to genuinely be able to call banking a profession, not because we want to talk about it in those terms, but because the hallmarks of professionalism are evident across the industry – a common Code of Conduct, Professional Standards, where gaining Professional Qualifications and being a proud member of a strong professional body is the norm for everyone.

As an industry, we have successfully laid the foundation through the CB:PSB's Professional Standards. We now need to build a strong banking profession on this platform.

# Progress Towards Our Aims

As a result of the hard work, commitment and professionalism demonstrated by colleagues, a total of 168,079 bankers across the UK and globally achieved the Foundation Standard in 2016. The UK figure is nearly 145,000 colleagues, which represents a drop in the 2015 figures and reflects the on-going restructuring of the UK banking industry as well as a shift in CB:PSB membership. Of those 'in-scope', there has been an increase to 95% of bankers achieving the Foundation Standard. Across the industry, those achieving the Foundation Standard represent 36% of the UK workforce.

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The impact of the CB:PSB is measured against two aims:

- 1 Help build, over time, greater public confidence and trust in individuals, institutions and the banking industry overall, and enhance pride in the banking profession
- 2 Facilitate industry and public recognition of the standards

“Since 2012, YouGov plc have worked closely with the CB:PSB to design and undertake their annual research surveys and provide additional research information in the form of our Reputation of Banking Reports – our ongoing engagement has seen the surveys evolve to provide comprehensive measurements of how confidence and trust in bankers, banks and the banking industry, professionalism and awareness of the initiative and its Professional Standards has changed since its inception in 2011. YouGov plc look forward to continuing its research partnership with the CB:PSB as it continues to measure the delivery and success of its overarching aims.”

**YouGov**<sup>®</sup>  
What the world thinks

**Norrie Hernon**  
Associate Director,  
Financial Services,  
YouGov plc

To understand levels of confidence, trust, pride and awareness, the CB:PSB has, since 2012, carried out extensive research<sup>1</sup> with YouGov plc. The YouGov plc surveys assess perceptions and sentiment of UK Adults, MPs, Opinion Formers and Banking Employees. The CB:PSB is the only initiative undertaking such detailed research on perceptions of UK banking over the past five years, and has detailed its findings in a special report, **Building Professionalism in Banking**, which will be published in June 2017. Highlights from this report are detailed overleaf and show positive trends across all key measures: confidence and trust in individuals in banks is increasing; and, professionalism – and Professional Standards in particular – is valued. However, the research also confirms there remains work to do to change stakeholders' perceptions of banks and the banking industry. For example, whilst levels of confidence and trust have increased from a low point in 2013, recent data shows perceptions are plateauing rather than continuing to improve.

## Background and context

The CB:PSB recognises that rebuilding confidence and trust is a long-term aim and it may take many years for the changes within the industry to take full effect and resonate with customers and stakeholders. When considering banking culture, around ¾ of Opinion Formers and over half of MPs believe culture in the banking industry needs to change a lot<sup>2</sup>. However, for both groups, this sentiment has decreased between 2014 and 2017. By contrast, the YouGov plc Reputation of Banking 2016 shows that UK Adults continue to trust staff at local banks to tell the truth more than those running banks. Allied to this, 40% of UK Adults believe that staff who meet Professional Standards would make them trust the UK banking industry more, and over half of Banking Employees believe that the Foundation Standard helps them provide a better service to customers.

<sup>1</sup> All 2017 figures illustrated, unless otherwise stated are from four separate surveys collated and analysed by YouGov plc on behalf of the CB:PSB during January 2017. UK Adults, Opinion Formers, MPs and UK Banking Employees were asked their opinion in relation to the baseline measures that were agreed in 2013. The 2168 UK Adults surveyed between 16th & 17th January 2017 were a representative sample of the UK Adult (18+) population. The 102 MPs surveyed between 16th & 30th January 2017 represented MPs by party, gender, election cohort and geography. YouGov plc has built a panel of Opinion Formers in the UK who take part in online research. These (961) participants surveyed between 19th & 27th January 2017 are leaders in their field, drawn from business, politics, media, public sector, charities, academia and beyond. The 502 UK Banking Employees surveyed between 23rd & 31st January 2017 represent both CB:PSB firms and non CB:PSB firms.

<sup>2</sup> CB:PSB Building Professionalism in Banking.



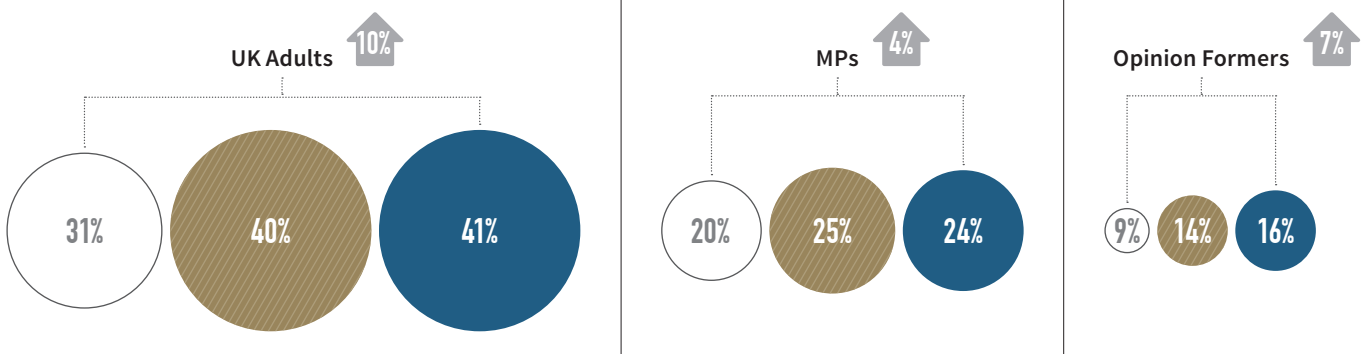
## Confidence and Trust

Four out of ten UK Adults have some or high confidence and trust in the UK banking industry, an increase of 10% since 2013, but a static result since 2014. As discussed, levels of confidence and trust are highest when UK Adults consider individuals working in the UK banking industry, with 57% having some or high confidence and trust. There has been a marginal increase in UK Adults who have some or high confidence and trust in banking institutions since 2016 which may reflect firms' activities,

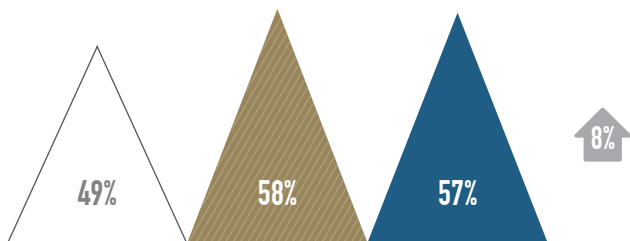
such as implementing Professional Standards, to rebuild customer confidence and trust. Opinion Formers' and MPs' views of the UK banking industry have similarly increased over this timeframe – growing from a low base in 2013 but remaining relatively static from 2014. There has been an increase of 7% in Opinion Formers who have some or high confidence and trust in the UK banking industry whilst almost a quarter of MPs now have this opinion.

% of Respondents who said they have 'high' or 'some' confidence and trust in the **UK banking industry**.

○ 2013 ● 2016 ● 2017 ▲ Rising trend over 4 years

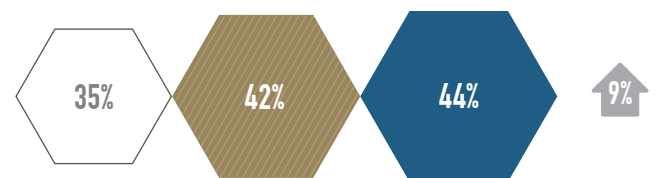


% of **UK Adults** who said they have 'high' or 'some' confidence and trust in **individuals working in the banking industry**.



○ 2013 ● 2016 ● 2017 ▲ Rising trend over 4 years

% of **UK Adults** who have 'high' or 'some' confidence and trust in **banking institutions in the UK**.

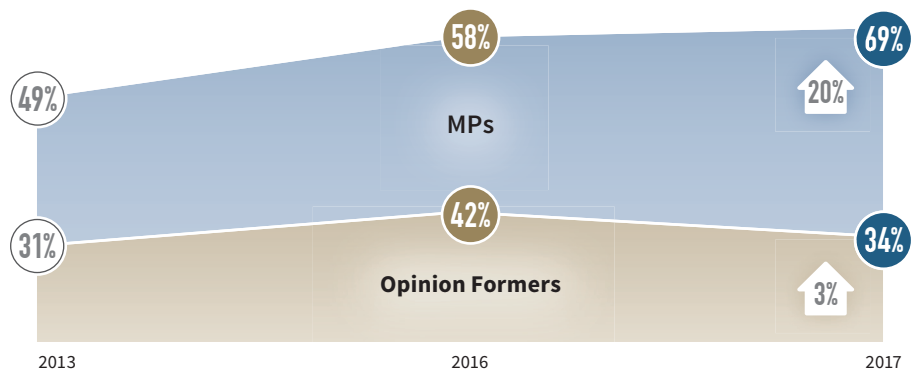


○ 2013 ● 2016 ● 2017 ▲ Rising trend over 4 years

## Professionalism

Nearly seven of ten MPs surveyed agree that the banking industry is reasonably/very professional – a significant increase of 20% since 2013, and a growing trend over the survey years. Conversely, Opinion Formers' view of professionalism has dropped since 2016, returning to its 2013/14 position of around 1/3.

% of Respondents who consider the **banking industry** to be very/reasonably professional.

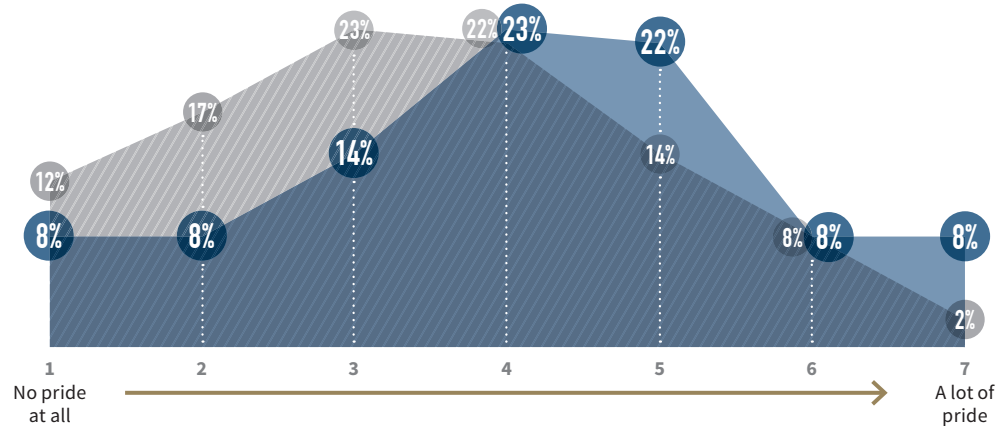


## Pride

On a scale from 1–7, where 1 is no pride at all and 7 is a lot of pride, % of Banking Employees who rated how much pride they felt in the banking industry.

● 2012 ● 2017

NB: Data omitted relates to "don't know" or "rather not say".



Banking Employees levels of pride are primarily influenced by job losses/restructuring in their firm although mis-selling and LIBOR remain factors<sup>3</sup>. The CB:PSB's latest research, set against 2012 results, confirms that Banking Employees who feel no pride at all has reduced by 4% whilst those who feel a lot of pride has increased by 6%. As has been the case since the inception of these surveys, the majority of Banking Employees cluster in the middle ground, evidencing neutral feelings about pride in the banking industry. Anecdotal evidence from Banking Employees who have met CB:PSB Professional Standards provides a much more positive picture, with employees stating they feel "more competent, more professional and [have] more knowledge of the banking system"<sup>4</sup>.

Together with Nottingham University Business School's Centre for Risk, Banking and Financial Services (CRBFS), the Chartered Banker Institute has undertaken research into the professional pride felt by its 30,000-strong membership.

The Personal Professional Pride Index (PPPI), shows that bankers who are members of a professional body feel considerably more pride, with the mean level of professional pride (on a scale of 1 to 100 where 50 is neutral) sitting at 73.24. This compares to 59% of bankers (who may or may not be members of a professional body) occupying the middle 'neutral' ground in the CB:PSB/YouGov plc survey and only 16% feeling the highest levels of pride. Professor James Devlin, Professor of Financial Decision-Making at Nottingham University Business School and Director of the Centre for Risk, Banking and Financial Services, said:

“The truth is that the vast majority of bankers are utterly justified in taking pride in their work... They constantly strive to act in a professional manner and with their customers' very best interests at heart. It should also be remembered that those providing data for the study were all members of a professional body, the Chartered Banker Institute and as a result, may well be reporting levels of pride that are above industry norms.”

<sup>3</sup> CB:PSB Building Professionalism in Banking.

<sup>4</sup> CB:PSB Building Professionalism in Banking.

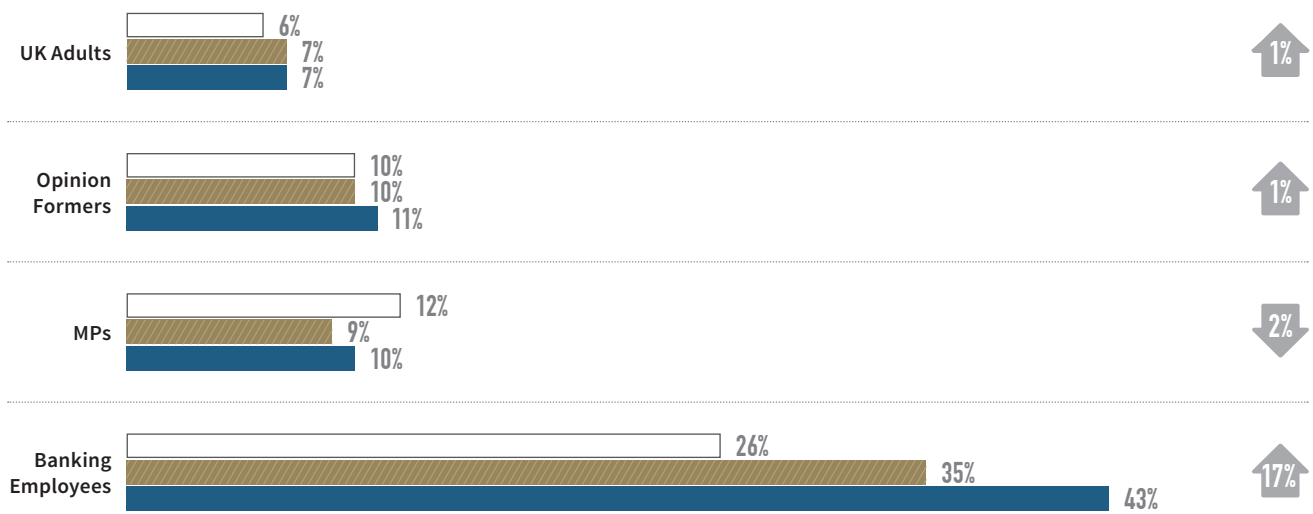
## Awareness

The efforts of CB:PSB firms to inform colleagues about the CB:PSB and engage with the Foundation Standard continue to be rewarded with significant and sustained growth in awareness amongst Banking Employees – an increase of 17% between 2013 and 2017. In contrast, levels of awareness have typically been low amongst UK Adults, MPs and Opinion Formers. The results show that active and direct engagement by

individuals and firms creates a step change in awareness, and the CB:PSB can draw lessons from this to help raise awareness more broadly. The CB:PSB continues to identify opportunities to stand out from the industry’s ‘background noise’ and promote awareness of how the initiative is driving professionalism in banking. A key aspect of this work is the CB:PSB Stakeholder Forum which will reconvene in June 2017.

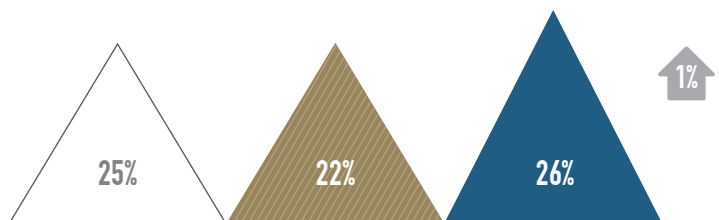
% of Respondents who are aware of the CB:PSB initiative.

○ 2012/13 ● 2016 ● 2017 ↑ Rising trend over 4/5 years



% of **UK Adults** who are aware that all bankers in the UK have to complete regulatory and role-specific training throughout the year.

○ 2012/13 ● 2016 ● 2017 ↑ Rising trend over 4/5 years



## Overall Sentiment<sup>5</sup>

Public sentiment towards the UK banking industry is improving, with more than a quarter of UK Adults feeling extremely/fairly favourable towards the industry, a rise since 2014. In addition, more than half of UK Adults perceive their main bank as competent and this figure is rising. Although nearly four out of ten (39%) of UK Adults still believe there remains a widespread problem of ethics in the British banking industry, this perception has improved from almost half (47%) of UK Adults three years ago.

Within this timeframe, UK Adults perception that British banks have lower ethical standards than other major UK businesses has reduced to 23% from 27% in 2014. For comparison, the Institute of Business Ethics<sup>6</sup> has reported that trust in business (generally, not only banks) to behave ethically has reduced significantly in 2016 to 48% from 59% the previous year. A fifth of UK Adults do remain ashamed of the British banking industry, however, this had reduced from a quarter of UK Adults in 2014.

<sup>5</sup> YouGov plc 'Reputation of Banking Report 2017', sample size: 2,106 adults; Fieldwork was undertaken between 27th and 31st October 2016.

<sup>6</sup> Source: Institute of Business Ethics 'Attitudes of the British Public to Business Ethics 2016'. Trust: How Business Behaves.

# CB:PSB Overview



## Implementation

**NEARLY**  
**600,000**

bankers in the UK and globally are now covered by a common code of conduct, the Chartered Banker Code of Professional Conduct (the Code).

The Code was adopted in full by the Chartered Banker Institute and its

**c.30,000**

individual members.

**46%**

of the UK banking workforce is covered by this common Code.

In total,

**168,079**

individuals, representing **95%** of the 'in scope' population, in CB:PSB firms met the Foundation Standard in 2016 – **144,870** in the UK and **23,209** globally.

## Engagement

CB:PSB forums (Board, Committee, Stakeholder Forum, Independent Monitoring Panel and Implementation Group) met a total of **12 TIMES** in 2016.

**1<sup>ST</sup>** Stakeholder Forum held in London on 13th September 2016, attended by around 30 individuals/organisations.

**1<sup>ST</sup>** Independent Monitoring Panel met on the 12th October 2016.

Targeted Consultation Exercise for the Intermediate Standard for Professional Bankers undertaken in September/October 2016.

The CB:PSB co-sponsored the **2<sup>ND</sup>** Annual Culture and Conduct Forum for the Financial Services Industry in London on the 12th July 2016.



## Momentum

**1 new firm** joined the initiative, Shawbrook Bank.

In October 2017, the CB:PSB initiative will have been at the forefront of professionalising banking for **6 YEARS**





## Monitoring

CB:PSB firms completed **18** quarterly monitoring reviews between April 2016 and March 2017.

**10** Action Plans and **4** areas of Risk were raised through quarterly monitoring reviews in 2016/17.

The Independent Monitoring Panel's Terms of Reference were agreed, stating it will monitor the effectiveness of CB:PSB standards implementation and the extent to which CB:PSB aims are being delivered.

**3** CB:PSB firms achieved **Earned Autonomy** (Page 13) from monitoring in 2016/17.



## Communications

**4TH** annual progress report, CB:PSB Progress Report 2016, published on 26th May 2016.

**3RD** CB:PSB professional standard, Intermediate Standard (Requirements and Guidance) published on 30th March 2017.

**1ST** CB:PSB special research report, **Building Professionalism in Banking**, published in June 2017.

**5** surveys undertaken (4 commissioned from YouGov plc) in January 2017, encompassing UK Adults, MPs, Opinion Formers, Banking Employees and the CB:PSB Stakeholder Forum.

**5** Chartered Banker Institute Magazine articles published.

**2** Twitter hashtags used: **#drivingprofessionalism** and **#cbpsbevents**



## Challenges Ahead

Elements external to the CB:PSB, such as the impact of Brexit, ring-fencing in CB:PSB firms, ongoing regulatory requirements and organisation transformation.



# External Challenge & Collaboration

## Professor Robin Jarvis

*Chair of the CB:PSB Stakeholder Forum  
and Professor of Accounting, Brunel University*



The Stakeholder Forum provides a vital opportunity for key stakeholders to engage with the CB:PSB by enhancing the adoption and effectiveness of standards and aims to develop strong relationships between banks and their customers.

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The Forum, which evolved from the customer-focused Advisory Panel, brings together a broad range of organisations, including consumer groups, regulators and industry representative bodies. Our aim is to provide insight and feedback to help the CB:PSB develop and improve Professional Standards for individual bankers and to keep stakeholders up to date with the effectiveness of implemented standards.

It was in September 2016 that the Stakeholder Forum convened for the first time. At this first Forum event, we held round table discussions during which members debated and shared perspectives to enhance customer confidence in individual bankers and to increase individual bankers' professionalism. We also supported the launch of the Intermediate Standard consultation. I believe the first Stakeholder Forum event was of immense value to the CB:PSB, the banks and to those in a position to represent the needs of consumers.

On an on-going basis, the Forum also supports and influences the CB:PSB. We made recommendations on the CB:PSB's

research into trust, confidence and professional pride, suggesting new research topics. The Forum itself responds to and supports the CB:PSB's research.

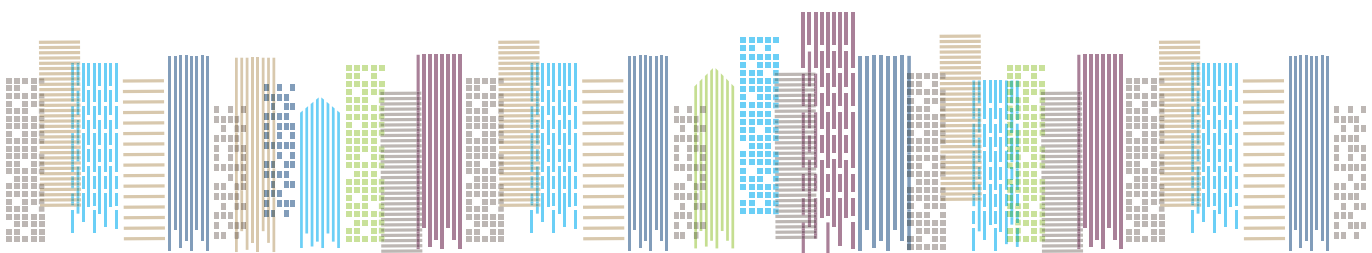
“

*I believe the first Stakeholder Forum event was of immense value to the CB:PSB, the banks and to those in a position to represent the needs of consumers.*

”

This year's Stakeholder Forum event takes place in June and I look forward to another lively and engaging session. We are keen to continue our engagement and challenge to the banks and CB:PSB – to further the professional standing of individuals in banking and to win over the respect, confidence and trust of the public in the long-term.

RW JARVIS



# Implementation: Making A Difference

In January 2017, the CB:PSB asked Banking Employees: 'How does the CB:PSB Foundation Standard help you provide a better service to customers?'



Here are some of the responses the CB:PSB received, which illustrate **how** the Standard continues to make a difference for individual bankers and their customers:

“ Sets out **basic expectations and standards required**.

“ It **encourages professionalism** and a **strong code of conduct** ensuring **customers** receive a high standard of **service**.

“ By **professionalising the industry**.

“ By thinking about the **culture** of our Bank and the **conduct** towards **customers**.

“ More **knowledgeable**.

“ **Consistent approach** from all bankers.

“ Gives a **professional grounding and knowledge** so that **customers** get the best **experience** possible.

“ It helps to **focus service on what the customer needs** and on the best way to deliver the **service** to them.

“ It gives guidelines as to the **standards** that should be adhered to when dealing with **customers**.

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## Serving Customers Well

“ Bankers and the Banking Industry still have more work to do to increase customer confidence. Customers expect more from us than ever before and it is up to us to respond. We continue to work hard to create a simple and safe bank that is focused on our customers and our colleagues.

As part of this, we encourage and support all of our people to put the customer at the heart of everything we do – investing in our colleagues capabilities so they can better serve our customers.

We want to be easy to do business with, ensuring that when customers need to speak to someone our colleagues are highly trained and can offer them the right advice; building customer confidence that they will receive the same great service every time and restoring colleague pride.

At the recent Banking Standards conference our CEO Ross McEwan highlighted that we're placing a strong focus on increasing the professionalism of our workforce, working closely with the Chartered

Banker Institute. He stressed that “*Serving customers' needs must be our central concern*” and recommended this as an industry focus.

Professional Standards play a key role in helping to restore customer confidence in banking and the pride of our colleagues. In 2016 over 66,000 RBS colleagues achieved the CB:PSB Foundation Standard. This was 96% of those in-scope.



“ Since becoming one of the founding members of the CB:PSB in 2011, we have worked together to build and launch the CB:PSB Code of Conduct and its first professional standard – the Foundation Standard. I am delighted that 90 per cent of Virgin Money's in-scope population attain the Foundation Standard each year. Based on the excellent results so far, we are now working to introduce the new Intermediate Standard to our colleagues later this year.

**Stephen Pearson**  
Senior Adviser, CEO Office,  
Virgin Money and  
CB:PSB Board Member



# Monitoring: An Independent View

## Dr Ian Peters MBE

*CB:PSB Independent Monitoring Panel Chair and  
Chief Executive, Chartered Institute of Internal Auditors*



How **effective** is the monitoring of the CB:PSB's firms' **implementation** of Professional Standards?

How **well** are the CB:PSB's aims being delivered?

These are the questions that the Independent Monitoring Panel is tasked with answering and reporting on.

Set up in October 2016, the Panel, which is fully independent of the CB:PSB and its member firms, consists of myself and four leading experts in their fields. Collectively we bring a passion for ensuring that the external scrutiny of the CB:PSB is robust. This is vitally important to strengthen public trust in this important work – to set, implement and maintain Professional Standards – and to confirm that the CB:PSB is delivering on its aims.

The Panel independently reviews, provides challenge, and, where we believe there are short-comings, recommends improvements to the CB:PSB Board. The Panel meets quarterly and our work to date has focused on:

- Understanding the work of the CB:PSB and, in particular, its monitoring;
- Evaluating and challenging the CB:PSB's monitoring outcomes and measurement of the CB:PSB's overarching aims.

Later this year, we will publish our first independent report.

I recognise how important it is that professional standards are effectively implemented and monitored if the CB:PSB is going to achieve its aims of rebuilding trust, confidence and pride in banking. As this Panel begins its work, my colleagues and I are determined to support this effort.

## The Panel Members:

### Dr Ian Peters MBE

*Chief Executive of the Chartered Institute of Internal Auditors. In 2015 Ian was awarded an MBE for services to regulatory reform and in recognition of his work as a member of the Government's Regulatory Policy Committee.*

### Dr Sarah Blackburn

*A varied career including teaching, accountancy and audit, Sarah has extensive professional experience in several professional bodies and has chaired audit and risk committees in public sector organisations, currently at NHS Digital.*

### Zinta Krumins

*Following a long and successful career in the Pharmaceutical industry, Zinta made the connection between this tightly regulated industry and the CB:PSB, looking to share 'best practice'.*

### Cat MacLean

*Lawyer and partner at a legal firm with a long-established professional interest in banking and banking litigation.*

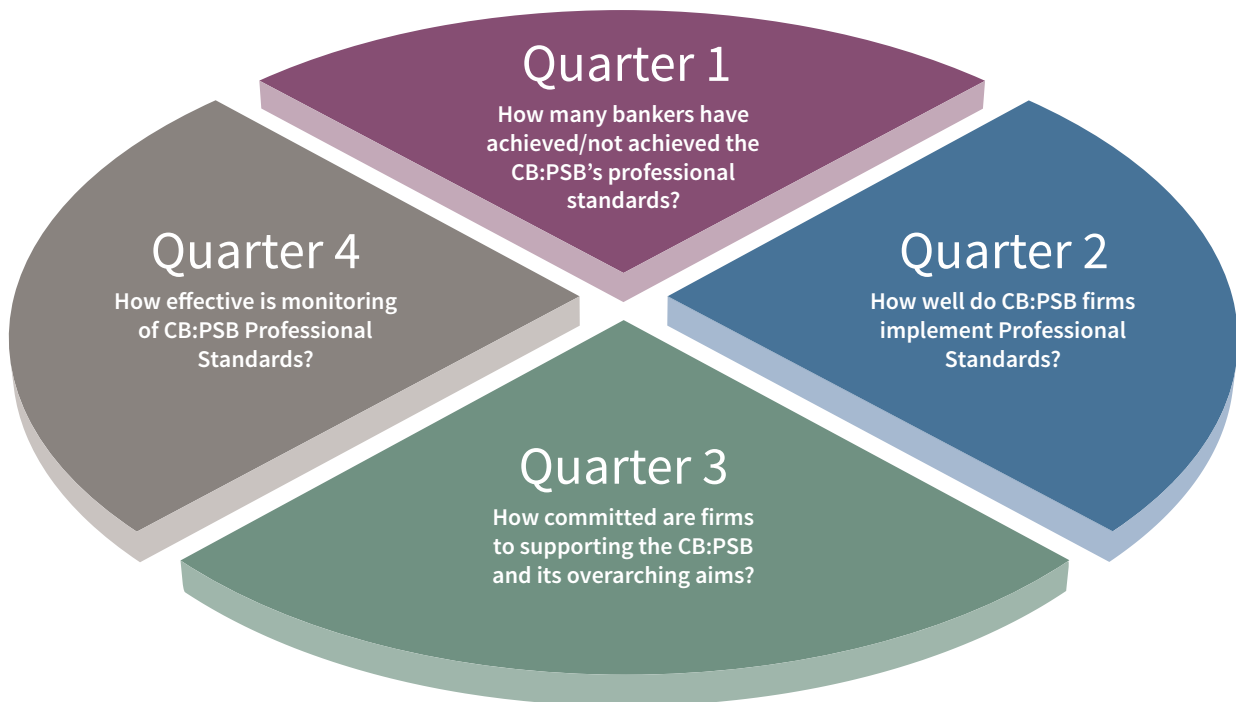
### Karen McArthur

*Has had leading roles in Corporate Responsibility/Sustainability for global companies including Vodafone and Thomson Reuters. She has a portfolio of roles covering ethics, Professional Standards and consumer advocacy. In addition to serving on other Professional Standards panels she is a Magistrate and member of the Teacher Misconduct Panel. She champions consumer advocacy through roles at HS2 and Severn Trent water.*

# Monitoring: The Process & Outcomes

## The Process

This is the second year of the CB:PSB's Quarterly Monitoring approach (previously an annual cycle) which supports the Annual Monitoring process. The Quarterly Monitoring approach for 2016/17 covered:



## The Outcomes

<p><b>168,079</b> individuals achieved the Foundation Standard for Professional Bankers as at 31st December 2016. 8,079 (5%) individuals did not meet the Conduct and/or Expertise requirements of the Foundation Standard as at 31st December 2016.</p>	<p><b>95%</b> of individuals that were 'in scope' of the Foundation Standard have met the specific Conduct and Expertise requirements as at 31st December 2016.</p>	<p><b>18</b> Quarterly and End of Year Monitoring Reports were issued during 2016/17 by the CB:PSB Professional Standards Team to CB:PSB firms.</p>	<p><b>10</b> Action Plans and 4 Risks were reported during 2016/17 by the CB:PSB Professional Standards Team to CB:PSB firms. For 2015/16, 43 Action Plans and 5 Risks were reported.</p>	<p><b>5</b> CB:PSB firms achieved Earned Autonomy<sup>7</sup> in 2016/17, from CB:PSB monitoring (Quarters 2, 3 and 4) until 2019 – this represents an increase from 2 firms in the 2015/16 monitoring period.</p>
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<sup>7</sup> In 2015/16, the CB:PSB introduced the concept of Earned Autonomy to the monitoring process, rewarding firms that: 1. adhere to best practice and 2. have consistently scored 'Excel' in CB:PSB monitoring. Earned Autonomy has been in operation since Q2 2016 and applies to Quarter 2, Quarter 3 and Quarter 4 Monitoring. However, Quarter 1 Monitoring – reporting of numbers – is exempt from Earned Autonomy and must be completed along with the Self Evaluation Questionnaire (SEQ) and Critical Evaluation (CE).



## Raising The Standard

Simon Thompson

*Chief Executive of the Chartered Banker Institute  
and Chair of the Professional Standards Committee*

The CB:PSB's 2017 Progress Report sets out further progress for our now well-established, and important, initiative. At the end of our fifth year of operation, we report that we have now completed our initial suite of Professional Standards, with the publication of the Intermediate Standard for Professional Bankers, and have continued to make progress in implementing the Foundation Standard.

Founded in 2011, before issues of culture and conduct in banking came to the fore, the CB:PSB remains a unique, and effective force for enhancing and sustaining professionalism in banking, and our work aligns with and complements the regulatory regime and the efforts of banks themselves to embed professionalism and Professional Standards in banking.

Completing our initial suite of standards gives us a good opportunity to consider the future role and work of the CB:PSB with the member banks and our stakeholders, taking into account the CB:PSB's research. The CB:PSB's Professional Standards have become a key part of the professionalism landscape, and will remain so, but with ever increasing numbers of individuals gaining professional qualifications as well as achieving standards, I believe the CB:PSB could play an important role in the coming year in setting out clearer pathways for our member banks to help individuals achieve, ultimately, Chartered status. This is what our customers and clients expect – and our colleagues deserve tangible and transferable recognition of their achievements too.

The CB:PSB complements the work of the Chartered Banker Institute, and other professional bodies, in enhancing and sustaining Professional Standards in banking, and in financial services more broadly. This common approach to professionalism was given further impetus this year by the launch of the Chartered Body Alliance, established by the

We have ambitious goals, as was the case when the Institute and the nine founding banks established the CB:PSB five years ago. We achieved our initial goals this year by completing the world's first set of behavioural based Professional Standards for bankers, underpinned by the Chartered Banker Code, and seeing them widely embedded within banking.

“

*This is what our customers and clients expect – and our colleagues deserve tangible and transferable recognition...*

”

Chartered Banker Institute, the Chartered Insurance Institute and the Chartered Institute for Securities & Investment. As set out in the “Chartered Body Commitment”, the members of the Alliance will embark on a range of initiatives, including jointly promoting the importance of Chartered status as the “gold standard” of professionalism in financial services.

I am confident we can continue to set, and meet, similarly ambitious goals for further embedding Professional Standards, professional qualifications and professionalism more broadly in our industry.

*Simon Thompson.*



# CB:PSB Board Members

## Lady Susan Rice CBE

Chairman

## Andrew Falconer

Head of Customer Banking  
Contact Centres  
Clydesdale and Yorkshire Banks

## Robin Jarvis

Chair, Stakeholder Forum  
and Professor of Accounting  
Brunel University

## David Jones

Head of Organisational Development  
Barclays PLC

## Sue Lewis

Independent Board Member

## David McCreadie

Managing Director, Banking  
Tesco Bank

## Stephen Pearson

Senior Adviser, CEO Office  
Virgin Money

## Caroline Rainbird

Director of Regulatory Affairs,  
Conduct and Regulatory Affairs  
Royal Bank of Scotland

## Jim Richardson

Talent, Learning &  
Resourcing Director  
Santander UK

## Robin Somerville

Independent Board Member

## Simon Thompson

Chair, Professional Standards  
Committee and Chief Executive  
Chartered Banker Institute

## Nick Winsor

Head of Remediation  
Management Office UK  
HSBC Bank

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We would like to thank the following Board Members  
for their contribution over the last twelve months:  
Jonathan Harvey, Barclays PLC and Simon Lloyd, Santander UK.

## CB:PSB Firms

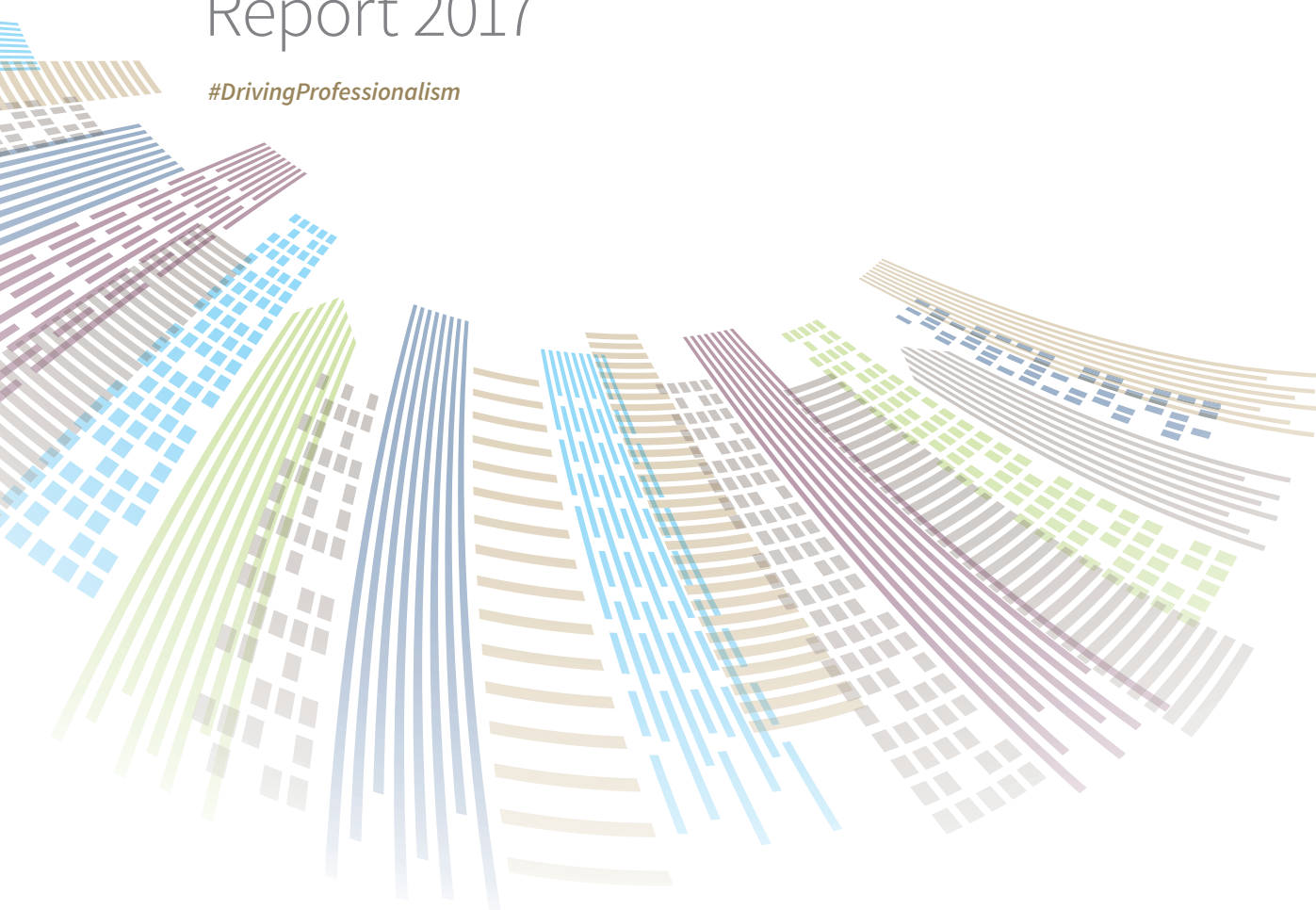


# Chartered Banker

Professional Standards Board

## Progress Report 2017

*#DrivingProfessionalism*



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The Chartered Banker Professional Standards Board and Chartered Banker Institute have offices in Edinburgh and London.

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