

**Strong ethical culture supported by first global standard for banking education****25<sup>th</sup> April 2018**

The Institute is proud to support today's launch of the Global Banking Education Standards Board's (GBESTB) first Standard – **Ethics Education and Training for Professional Bankers**<sup>1</sup>.

**Announcing its publication, Simon Thompson, Chair of GBESTB Education Standards Committee and Chief Executive of the Chartered Banker Institute commented:**

*"The GBESTB brings together more than 20 banking institutes to provide the foundation for high-quality and consistent education of bankers. Our first education standard - Ethics Education and Training for Professional Bankers - sets out our expectations of and guidance for GBESTB member bodies in terms of general recommendations, and recommendations for the content, delivery and assessment of ethics education programmes for professional bankers.*

*Promoting a more consistent approach to the ethics education of professional bankers worldwide should, in our view, help develop a strong and consistent culture of customer and client-focused, ethical professionalism in banking, and contribute to improving financial stability. We call on banking institutes, central banks, regulators and others to endorse and support this standard, and the work of the GBESTB more broadly."*

The new Standard consists of seven key recommendations, which it expects all GBESTB member bodies to use their best endeavours to comply with, and guidance which it expects GBESTB members bodies to consider when implementing the Standard. The seven recommendations are:

1. General Recommendations regarding ethics education and training
2. Key ethical principles for professional bankers
3. Content of ethics education and training programmes
4. Delivery of ethics education and training programmes
5. Assessment of ethics education and training programmes
6. Impact Measurement (of the Standard)
7. Public Declaration – ( ie - GBESTB member bodies shall publicly endorse the Standard)

Ethics Education and Training for Professional Bankers is effective from 1<sup>st</sup> June 2018, and GBESTB member bodies are expected to take active steps from that date to work towards compliance with this Standard.

**[ENDS]**

## PRESS RELEASE

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