

PRESS RELEASE

The Chartered Banker Institute welcomes the new Banking Standards Review Council

The Chartered Banker Institute welcomes publication today of the Banking Standards Review Final Report, looks forward to working alongside the new Banking Standards Review Council to enhance and sustain a culture of customer-focused, ethical professionalism in banking, and will be encouraging others to support the new body.

The Institute is delighted to see the emphasis placed by Sir Richard Lambert on the importance of individuals working in banking meeting recognised professional standards and obtaining professional qualifications, and for these to be valued and supported by the banking industry.

The new Banking Standards Review Council will work primarily with UK banks to raise standards, whilst the Chartered Banker Institute and Chartered Banker Professional Standards Board (CB:PSB) will continue to work with individuals to help them develop and demonstrate the ethical and professional standards expected.

Simon Thompson, Chief Executive of the Chartered Banker Institute and Chair of the CB:PSB's Professional Standards Committee commented:

"We are very supportive of the proposals for professional bodies and qualifications outlined in the report. It is right that the Institute's excellent work, and that of other professional bodies, is built upon, encouraged, and given still greater momentum. We look forward to working with the Banking Standards Review Council to restore trust and confidence in the industry and pride amongst those who work in the sector."

"The Institute has campaigned for many years for the re-emergence of a positive, customer-focused professional culture in banking, and we believe that the new Banking Standards Review Council will play an important role alongside regulators and existing professional bodies, including the Institute, in enhancing and sustaining the standards required"

[Ends]

For further information contact: Margaret Soden, Head of Public Affairs

Tel: +44 (0) 7720684226 **E-mail:** Margaret@charteredbanker.com

Notes to Editors

The **Chartered Banker Institute** (“the Institute”), the oldest banking institute in the world, was established in 1875. The Institute is the only remaining professional body for retail, commercial and corporate bankers in the UK, and is the only body to award the Chartered Banker professional designation to qualified bankers.

It operates in all UK nations, and has a significant and growing international presence. The Institute has driven an agenda of ethical professionalism throughout its existence; promoting professional standards for bankers, providing professional and regulatory qualifications for retail, commercial and private bankers in the UK and overseas, and offering professional membership to qualified individuals. It is one of very few educational and professional bodies remaining in the UK to focus stringently on professional ethics, values and behaviours for bankers.

The **Chartered Banker Professional Standards Board** (CB:PSB) is a unique initiative to enhance and sustain professional and ethical standards in banking in the UK. Its aim is to contribute to the restoration of public trust and confidence in the banking industry and promote a culture of professionalism amongst individual bankers. It is a voluntary initiative supported by eight leading banks in the UK (encompassing some 350,000 individuals working in UK banking – 77% of the approximately 450,000 individuals working in UK banking in total) and the Chartered Banker Institute.

More than 73,000 individuals have achieved the CB:PSB’s Foundation Standard for Professional Bankers since its launch in July 2012. The member banks have committed that 200,000 personnel, including all customer facing staff, will have met the Foundation Standard by the end of 2015.