

Chartered Banker

Professional Standards Board

Terms of Reference: CB:PSB Professional Standards Committee (PSC)

1. Purpose and Principal Tasks

- 1.1 The PSC is established by the CB:PSB Board to develop, revise and maintain a series of professional standards for bankers to support the ethical awareness, customer focus and competence of individual bankers.
- 1.2 The PSC's principal tasks will include, but will not be limited to:
 - Anticipating future needs and requirements of banks, bankers, regulators and stakeholders for professional standards, within the context of a changing and developing banking industry;
 - Recommending to the CB:PSB Board, areas in which new or revised professional standards are required;
 - Assisting the Professional Standards Team (PST) in developing draft professional standards by facilitating access to appropriate technical experts from CB:PSB firms;
 - Recommending draft standards to the CB:PSB Board for consultation;
 - Providing feedback on draft standards from their own organizations and other stakeholders;
 - Recommending final standards to the CB:PSB Board for publication;
 - Considering other, associated issues and making other recommendations to the CB:PSB Board that fall within the PSC's remit,
 - Facilitating the sharing of good practice amongst CB:PSB firms in the organizational implementation and individual achievement of the professional standards; and
 - Undertaking other tasks that may be delegated to the PSC by the CB:PSB Board.

2. Reporting

- 2.1 The PSC reports to the CB:PSB Board via the PSC Chair.

3. Membership

- 3.1 The PSC will be chaired by the Chief Executive of the Chartered Banker Institute, and will comprise senior representatives with appropriate knowledge and expertise from each Tier 1, 2 and 3 CB:PSB firm.
- 3.2 PSC members are expected to collect and collate views of colleagues and their organizations' on issues for PSC discussion including, where appropriate, the relevant CB:PSB Board member in advance of PSC meetings. PSC members are also expected to brief and consult with colleagues, including the relevant CB:PSB Board member, on decisions and recommendations made by the PSC at its meetings.
- 3.3 PSC members may, with the approval of the PSC Chair, appoint an appropriate deputy with authority to participate in one or more meetings when they are unable to attend.

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4. Secretariat Support

- 4.1 The Chartered Banker Institute's PST will provide secretariat support to the PSC.
- 4.2 The CB:PSB Operations and Governance Coordinator will act as Secretary to the PSC.

5. Meetings

- 5.1 The PSC will aim to meet on a quarterly basis either in person or via teleconference.
- 5.2 The PSC will be expected to transact business between meetings via teleconference or e-mail as required.
- 5.3 The quorum necessary for the transaction of business at meetings, including decision-making, shall be five PSC members present in person or by simultaneous telecommunications link.
- 5.4 In addition to PSC members and any deputies present, the Head of Professional Standards and, where required, other PST members may attend meetings in an advisory capacity.
- 5.5 A summary of the discussions and actions agreed will be circulated to all PSC members following meetings in person or via teleconference.

6. Authority

- 6.1 The PSC is authorised to request the support of the PST to seek any information it requires in order to perform its duties.

7. Expenses

- 7.1 PSC members are expected to cover their own expenses for attendance at meetings.

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