



Alliance agrees “UK-Singapore” partnership on financial services

13th June 2019

Three leading UK-based Chartered Professional Bodies, that compose the [Chartered Body Alliance](#) (the Alliance), along with the Institute of Banking and Finance Singapore (IBF) have today signed a declaration between the City of London Corporation (CoLC) and the Monetary Authority of Singapore (MAS).

This mutual agreement will deepen their collaboration in financial services, offering synergies and benefits to the banking, finance and insurance professions, customers and communities in the UK and Singapore.

In making this Declaration, the Chartered Banker Institute, Chartered Institute for Securities & Investment and the Chartered Insurance Institute are affirming their intent to further develop and deepen existing relationships and to exercise their best endeavors to enhance co-operation in the following areas:

- Raising the skills and competencies of banking and finance professionals in areas including ethics and integrity, professional conduct & behaviour, cybersecurity, digital skills, green and sustainable finance, risk management (in particular, operational, technology and conduct risks), and specialised insurance;
- Facilitating the sharing of innovative and best practice in the development and delivery of education and training programmes for banking, finance and insurance professionals; and

- Enhancing the mutual recognition of professional standards, qualifications, training and certification for banking, finance and insurance professionals.

The Alliance, which has a combined global membership of 200,000 individuals, and the IBF agree that deepening cooperation in these areas will help enhance and sustain the professional skills and competencies of banking, finance and insurance professionals in both jurisdictions, and globally.

The members of the Chartered Body Alliance and the IBF will also maintain regular dialogue and conduct regular exchanges to facilitate the close co-operation envisaged in this Declaration.

Simon Thompson, CEO of the Chartered Banker Institute commented: *“I am delighted to endorse this declaration. In doing so, I believe that we are promoting a more consistent approach to the ethics education of financial services professionals in the UK and Singapore, which should help develop a strong and consistent culture of customer and client-focused, ethical professionalism in financial services, and contribute to improving financial stability. It also represents a clear recognition of the strength of the “Chartered” brand at a global level.”*

Simon Culhane, Chartered FCSI, CEO of the CISI added: *“I am extremely pleased to be endorsing this declaration. It builds on the important synergies which already exist between our stakeholders in the areas of ethics and professionalism, raising awareness of the Chartered brand as the ultimate mark of trust for the consumer.”*

Sian Fisher, CEO of the Chartered Insurance Institute further added: *“This new agreement is great news for the profession. The Chartered Body Alliance is committed to standards and*

trust across the whole of financial services, and the signing of this agreement is a good step to promoting this initiative, and building on the professionalism that is already a firm focus in Singapore.”

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For further information please contact:

Chartered Banker Institute

Matthew Ball, Head of Public Affairs, Policy & Communications
matthew.ball@charteredbanker.com

Mobile: 07720 684226

Chartered Institute for Securities & Investment

Lora Benson, Head of Media
lora.benson@cisi.org

Office: 0207 645 0662

Mobile: 07801 521034

Chartered Insurance Institute

Emma Ann Hughes, Communications Director
emma.hughes@cii.co.uk

Office: 020 7397 1132

Notes to Editors:

About the Chartered Body Alliance

The [Chartered Body Alliance](#) is composed of three of the leading Chartered professional bodies in the sector (the Chartered Insurance Institute, Chartered Institute for Securities & Investment and the Chartered Banker Institute). We recognise our primary duty to the public of enhancing and sustaining professionalism in financial services.

We believe that by working together the Alliance will achieve greater public benefit, continuing to raise professionalism and trust across financial services by promoting high standards of knowledge, skill, integrity and behaviour.

The Alliance positions itself as a “third force” on the financial services horizon (not regulatory, nor organisational), focusing on delivering cultural change across the profession.