

Chartered Banker

Professional Standards Board

The Chartered Banker
**Code of
Professional
Conduct**

January 2016



Introduction

Launched in October 2011, the Chartered Banker Professional Standards Board (CB:PSB) is a voluntary initiative led by eight founding UK banks, which together employ over 70% of the UK banking workforce, and the Chartered Banker Institute. The CB:PSB is reinforcing professionalism in banking by developing, implementing and sustaining professional standards¹.

The Chartered Banker Code of Professional Conduct

The Chartered Banker Code of Professional Conduct (the Code) sets out the ethical and professional values, attitudes and behaviour expected of all professional bankers. All CB:PSB member firms subscribe to the Code, and are expected to align and enhance their own codes of business and personal conduct, and similar, with the Code.

The Code and Professional Standards

To be able to properly recognise and apply the values, attitudes and behaviour set out in the Code in their daily professional activities, individuals must have gained the requisite levels of competence relevant to their role.

The Code, therefore, underpins professional standards which set out the CB:PSB's detailed expectations of all individuals in relation to the professional conduct and professional expertise required to apply the Code's high-level principles.

¹ The CB:PSB's Professional Standards can be viewed at www.cbpsb.org

The Code

The Code is consistent with the terminology in the FCA/PRA Individual Conduct Rules² and exceeds regulatory requirements³ by setting out how individuals should follow best practice and demonstrate their personal commitment to professionalism in banking, by:

- 1 Treating all customers, colleagues and counterparties with respect and acting with **integrity**;
- 2 Developing and maintaining their professional knowledge and acting with **due skill, care and diligence**; considering the risks and implications of their actions and advice, and holding themselves accountable for them and their impact;
- 3 Being **open** and **cooperative** with the **regulators**; complying with all current regulatory and legal requirements;
- 4 Paying **due regard to the interests of customers and treating them fairly**;
- 5 **Observing** and demonstrating **proper standards of market conduct** at all times;
- 6 Acting in an honest and trustworthy manner, being alert to and managing potential conflicts of interest; and
- 7 Treating information with appropriate confidentiality and sensitivity.

² The FCA / PRA Individual Conduct Rules (published in July 2015) wording is shown in bold

³ The Chartered Banker Code of Professional Conduct in relation to the FCA / PRA Individual Conduct Rules can be viewed at www.cbpsb.org

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This version of the Code supersedes that originally published on the launch of the CB:PSB initiative in October 2011.



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

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Chartered Banker Institute is a trading name of The Chartered Institute of Bankers in Scotland.

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