

LSB

Deputy
CEO





Welcome

These are exciting times at the Lending Standards Board (LSB). Following the launch of the Standards of Lending Practice for business customers in 2017 we embarked on a mission to become the home of voluntary standards for the financial services industry, seeking to extend our remit beyond consumer credit.



We've made a good start with two codes of practice subject to LSB oversight which fall outside of credit – access to banking and authorised push payment scams – but these are only the beginning. While ensuring we deliver on our existing remit, we are looking to identify other themes where we can add value to our registered firms and deliver fair outcomes to personal consumers and SMEs, with the emphasis on higher risk areas where there are gaps in regulation and consumer protection.

Why work with the LSB? We think there are three things that make us a particularly exciting place to be: the opportunity to make a real impact; exposure to a wide range of very senior stakeholders, and the ability to take ownership of a major project and drive it through to completion. Our SME Standards, for example, are designed to protect the 5.7 million small businesses in the UK when they borrow money from our registered firms. Our stakeholder community is significant and we now need to build on the high value relationships we already have with the FCA, the PSR, UK Finance, HM Treasury, consumer bodies, FOS and, of course, senior executives in our registered firms.

We're a small team and every person counts. As Deputy CEO you will have a pivotal role to play in being our de facto head of external affairs while also delivering key LSB led projects that will have an industry wide impact, with personal and business customers the ultimate beneficiary. You will have a major influence on the direction of voluntary self-regulation in the UK, influencing the behaviour of some of the UK's largest institutions.

Finally, as Deputy Chief Executive you will work closely with our Chief Executive in helping to shape the future of the LSB and delivering the strategy agreed by our Board. This is an exciting appointment for all of us and, for the successful candidate, it represents a genuine opportunity to make a difference.

Dave Pickering
Chief Executive

About Us

The Lending Standards Board's (LSB) vision is for all personal and small business customers to receive a fair deal from their lender. Our aspiration is to be the home of voluntary standards for retail financial services.

The LSB's key objectives are:

- To achieve fair outcomes and greater consistency for borrowers;
- To add value for its registered firms;
- To provide protection for as many personal and business customers as possible;
- To demonstrate that voluntary self-regulation is a realistic supplement to statutory regulation; and
- To be recognised as an influential voice in the regulatory landscape

The core of the LSB's work is to monitor the achievement of the Standards of Lending Practice, in an outcome-focused, proportionate way and take appropriate action when registered firms fail to achieve these. The Standards comprise a set of desired customer outcomes, together with standards demonstrating how the outcomes will be achieved, for each stage of the customer journey from initial application to closure, including supporting customers who find themselves in financial difficulties or in vulnerable circumstances.

The Standards for personal customers became effective on 1 October 2016, and cover unsecured loans, credit and charge cards and current account overdrafts. Standards for business lending, protecting small firms with an annual turnover of up to £6.5 million, became effective on 1 July 2017, covering the same product set. Since then we have continued to develop the protection for SMEs with the introduction of asset finance Standards in June 2018 and we are close to extending the threshold of the business Standards to £25m turnover.

In line with our ambition to extend our remit beyond lending we were invited in August 2017 to become the oversight body for the Access to Banking Standard, which covers branch closures, and in February 2019 we were asked by the APP scams Steering Group, which included the PSR, UK Finance and key consumer groups to become the governance body for the new contingent reimbursement model code, which is designed to provide a framework for reimbursing customers who have been victims of a scam.

The LSB works closely with banks and building societies, the FCA, HM Treasury, consumer bodies, and numerous trade and industry associations including UK Finance, the FSB and British Chambers of Commerce. There are many others and as we develop our remit the stakeholder network will continue to increase.

In addition to our core policy and oversight work, we have developed the LSB in two other key areas: partnership working with other organisations (the first collaboration with the Money Advice Trust resulting in a public launch of a report into how vulnerability can affect SMEs); and insight and support, which is the LSB's value-added offering and has seen us work with the Money and Pensions Service, StepChange Debt Charity and several of our registered firms.

The LSB aspires to be the key source of voluntary conduct self-regulation of financial services. It believes there are opportunities to expand its scope beyond those sectors currently covered and potentially into new areas that go beyond lending. The LSB is actively considering such strategic opportunities.

The Standards, other voluntary codes of practice, and a list of registered firms can be found on the LSB website www.lendingstandardsboard.org.uk

Role Description

Reports to	Chief Executive
Key relationships	Senior Leadership Team, the LSB Board
Direct reports	3

The Deputy Chief Executive, who will also head up the LSB's External Affairs, will help to raise the profile and influence of the LSB and drive an increase in registered firms. The Deputy Chief Executive will also support the Chief Executive in delivering the strategic and operational management of the LSB. Working with the Board and its Chairman, the Chief Executive and the Deputy Chief Executive have accountability for ensuring that the LSB maintains a strong reputation for voluntary self-regulation, and maintains the confidence of consumers, the industry, government and statutory regulators.

The Deputy Chief Executive will need to have or develop effective working relationships with:

- Senior executives in financial services firms;
- The FCA and other statutory regulatory bodies;
- Key stakeholders in government and parliament;
- Consumer and debt advice organisations;
- Financial services and small business trade bodies, especially UK Finance.

Key Responsibilities of the role

Reporting to the CEO, the Deputy Chief Executive will be responsible for:

- Raising the profile of the LSB and of the Standards, including development and oversight of the LSB's external affairs agenda;
- Driving the increase in the LSB's registered firm base beyond the current over 90% of retail banks and credit card companies (together with debt-purchasers and debt collection firms) into new sectors; and into areas of conduct beyond lending;
- Developing and managing high value relationships and communications with key stakeholders;
- Developing the strategic vision of the LSB to be the key driver of voluntary conduct standards regulation for personal and small business customers across financial services, complementing the statutory requirements of the FCA;
- Delivering key projects to support the strategic vision;
- Deputising for the Chief Executive in his absence and supporting him in providing effective leadership in setting the strategic direction of the LSB, driving delivery, running and financing the body, providing effective management of the team and promoting the right culture, values and behaviours through everything it does; and
- Attending LSB board meetings to provide reports and updates on external affairs.

Person Specification

In your application for the role, please provide details of your experience against the selection criteria set out in Part One below.

Part One

Knowledge and experience

- Experience of working at Deputy CEO / Director or equivalent level in an organisation of comparable scale and complexity;
- An outstanding track record of representing organisations to interested parties, and of persuading and influencing at senior levels;
- Deep experience of managing relationships with Government, Parliament, the regulatory community, trade bodies, consumer organisations, firms and the media;
- Thorough appreciation of the senior stakeholders relevant to the LSB and the regulatory environment within which it operates;
- A good understanding of the financial services sector and of financial services generally, especially consumer credit;

Part Two

Skills and leadership style

- Highly effective written and verbal communication, presentation and ambassadorial skills;
- Strong skills in persuading, influencing and negotiating internally and externally;
- Ability to secure confidence quickly and establish effective working relationships with key stakeholders;
- Ability to see the bigger picture, think strategically, make connections (people and ideas) and contribute to wider policy issues;
- Able to work effectively with a CEO, senior management team, and independent non-executive Board.
- Demonstrates a personal and professional commitment to the role, vision and aspirations of the LSB.
- Strong line management skills, with the ability to motivate and inspire high performance

Terms of Appointment

Contract	This is a permanent, full-time executive appointment.
Salary	This role attracts a salary of circa £100k per annum dependant on experience.
Pension	The LSB contributes the equivalent 10% of annual salary and the employee is required to contribute a minimum of 3% of annual salary.
Location	The Deputy Chief Executive will be based at the LSB's office at St. John's Street, Clerkenwell, London, EC1M 4DZ.
Holiday	30 days annual leave.
Other Benefits	Bupa Private Healthcare. Group Life Insurance cover of 4 x salary.
Probationary and notice of termination periods	Three month probationary period and three month termination notice.

How to Apply

We hope you will consider making an application. If you have questions about the appointment and would find it helpful to have an informal conversation, please contact Juliet.Taylor@starfishsearch.com and we will be happy to arrange a call.

To make an application, please provide by email to Juliet.Taylor@starfishsearch.com

- your CV (no more than three sides)
- a supporting statement that sets out why you think this role is the right move for you and how you meet the Knowledge and Experience criteria.
- we would be grateful if you would also tell us your current salary details (we do not disclose this to our clients without your consent).

We would also be grateful if you would also complete the Equality and Diversity monitoring form provided. This form is for monitoring purposes only and is not treated as part of your application; you can email the form back to us when you apply and our team will collect it.

Closing date	Monday 1st July 2019
First round interviews (London)	w/c 8th July & w/c 15th July
Agreement of the final shortlist	By second week of July 2019
References taken up for shortlisted candidates and a chance to meet stakeholders	w/c 22nd July
Final interviews	w/c 29 July