



Non-Executive Director





Welcome

Thank you for your interest in the Lending Standards Board (LSB).

At a time when trust in financial services is at a low ebb, the LSB provides an essential service in promoting and overseeing voluntary standards of good conduct by banks and other financial institutions.

As well as our long-established Standards of Lending Practice for Personal Customers, and our more recent Standards of Lending Practice for Business Customers (promoting best practice in the way small businesses are treated), we promote and oversee voluntary codes on bank branch closures, payments scams and open banking.

The LSB is at the forefront of public and policy debate on some of the most high-profile issues and is contributing to the development of policy and practice in areas such as vulnerability and financial inclusion.

We are also going through an exciting process of growth and transition. Originally sponsored by the banks and card companies, the LSB is now fully independent, albeit working closely with UKFinance and individual firms, with consumer and small business organisations, regulators and policymakers.

While our Standards already apply to more than 90 per cent of lending, we plan to extend our reach into those sectors not yet fully covered, including alternative lending and FinTech. Using the skills we've developed in oversight, compliance and insight, our ambition is to become the home of voluntary standards across a range of conduct issues.

The organisation is changing and growing: we expect to increase in size by at least 50 per cent over the next couple of years; and our profile is increasing exponentially. As we approach our 10th anniversary we are planning the next stage of our transformation. The quality and range of people on our Board is absolutely essential if we are to achieve this and, if you have the skills and experience we are looking for, we very much hope you will join us on this journey.

Chris Pond
Chair



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

Our Current Board

Chris Pond, Chair

Chris is a key industry figure and has had a strong focus on fair consumer outcomes for many years. He has a wealth of experience gained through ministerial, chief executive, chair and director roles, covering a wide range of organisations in the financial services industry, including statutory and voluntary regulation and consumer bodies. His current non-executive roles include Chair of both the Money Charity and Equity Release Council Standards Board, Vice-Chair of the Financial Inclusion Commission, and Member of the Treasury Advisory Panel on Fintech. Chris is also an Independent Director with the Consumer Account Switch Service run by Pay.UK.

Jonathan Rees


Jonathan is a Director of Ombudsman Services, the Personal Finance Society, the Office of the Independent Adjudicator for Higher Education, and the Employers Network on Equality and Inclusion. Previously he was a Trustee of Citizens Advice, and the CA Pension Fund for six years. He had a long and varied career as a senior civil servant over 35 years, including working as an adviser to two Prime Ministers, spells in the Cabinet Office, Foreign Office, Home Office and European Commission in Brussels and five years as Director-General of the Government Equalities Office. He spent five years leading on consumer and competition policy and initiated the first review of consumer credit legislation in a generation leading to the Consumer Credit White Paper of 2004 and subsequent legislation.

Graham Peacop

Graham has recently completed 5 years as CEO of The UK Cards Association overseeing its integration into UK Finance. He is currently General Manager of UK Payments Administration Ltd directing its transitioning into the New Payments Systems Operator. Graham spent over 30 years in RBS developing specialisms in Corporate Banking and more recently in Card Payments, becoming a leading Card Payments industry figure through various key industry representative positions. After leaving RBS in 2009, he was Head of Card Acceptance for MasterCard UK & Ireland.

Chris Rhodes

Chris joined Nationwide in April 2009 from Abbey Santander, where he was Director of Retail Distribution for Alliance and Leicester (A&L). Chris is the Leader of Nationwide's Product & Propositions community. He has spent 29 years working in the financial services sector and his previous positions include Deputy Managing Director of Girobank and Retail Operations Director of A&L. In 2003 he was appointed as Managing Director Retail Banking for the entire A&L Group. In 2007 Chris moved to become Group Finance Director, a role he held until the merger with Santander in 2008. Chris is a board member of National Numeracy and the Lending Standards Board.



Liz Barclay

Liz Barclay is a Radio and TV Broadcaster and Producer; writer and author. She is a consumer champion who is Chair of the Money Advice Liaison Group, non-executive Director of the Lending Standards Board, a member of the Fundraising Regulator Standards Board, The Equity Release Council Standards Board and the Ofgem Consumer Progress Panel. She is an Ambassador for the Money Advice Trust and IPSE the organisation for freelancers and the self-employed. Liz also works with CCA Global on customer service standards and is passionate about improving trust, service and engagement – raising the bar across the charity, public and private sectors. She coaches in communication and presentation skills working with small business, charities and on a one-to-one basis with CEO and senior managers across sectors. She chairs national and international conferences and produces comms, customer service and finance webinars. She was until recently Deputy Chair of the Financial Services Compensation Scheme, Chair of Citizens Advice Camden and the Credit Union Foundation and a member of the Financial Services Consumer Panel.

Elaine Kempson

Elaine is Emeritus Professor of Personal Finance and Social Policy Research at the University of Bristol and Associate Professor at Oslo Metropolitan University. Elaine has 35 years' experience of conducting research and contributing to policy development on all aspects of personal financial services both in the UK and internationally. She has held a number of senior advisory positions including trustee and non-executive director of the Standard Life Foundation, member of the Money Advice Service Financial Capability Strategy Board, adviser to the Central Bank of Ireland on consumer protection, non-executive director role at the UK Financial Ombudsman Service, member of the HM Treasury Financial Inclusion Task Force, and member of the Department for Work and Pensions' Social Security Advisory Committee. In 2007 Elaine was awarded a CBE for services to the financial services industry.

Dave Pickering, CEO

Dave joined the Lending Standards Board (LSB) in July 2013 as Compliance Director and is now Chief Executive. Dave's main responsibility is to set the compliance risk oversight strategy and ensure that this is delivered through an effective programme of assurance, insight, support and research work. Dave was instrumental in the initiative to enable debt collection agents and debt purchase firms to become registered firms and in the development of the Standards of Lending Practice for personal and business customers, where one of his key challenges was to re-design the oversight model to support this new piece of self-regulation. Prior to joining the LSB Dave spent 24 years working for Nationwide Building Society, where he held a number of senior positions in internal audit before becoming the Society's Head of Compliance Review in 2010, responsible for all elements of reviewing conduct risk.

Role Profile

Main responsibilities of the appointment

- Contribute to the Board's work and the achievement of its objectives through Board and committee meetings, and other tasks assigned by the Chair;
- Provide effective oversight of financial and risk management of the LSB;
- Contribute to setting the strategic direction of the LSB, and its development as the key driver of voluntary conduct self-regulation, supplementing the role of the FCA and other statutory regulators;
- Ensure issues are explored from a range of viewpoints, promoting inclusion and engaging with stakeholders when necessary;
- Oversee and steer the work of the LSB, respecting the principles of good governance, supporting the executive without becoming involved in the running of the business;
- Hold the executive to account for the management and performance of the organisation, making sure the LSB is accountable to our stakeholders;
- Make well informed contributions to debate and discussion at Board meetings to aid collective decision-making;
- Maintain high personal standards in relation to governance and uphold the principles of effective board and corporate governance;
- Act as an Ambassador for the LSB.

Person Specification

Knowledge and Experience

- We are particularly interested in individuals who can bring the following:
 - experience of retail and small business lending;
 - an understanding of the use of latest technology.
- An understanding of financial services and the changing landscape in which it operates;
- Experience of operating at board or senior executive level (experience as a board director would be an asset);
- Experience / thorough understanding of the principles of financial services regulation;
- Proven ability to build effective relationships and collaborate successfully at the highest levels with financial services, consumer and small business bodies, regulators and government.

Skills and behaviours

- A commitment to voluntary self-regulation as a means of achieving the best outcomes for consumers;
- The ability to work constructively with others as part of a senior team and to communicate with them effectively;
- Intellectual capacity and an inquisitive approach;
- Strategic thinker and leader with sound judgement
- Can work under close political, public and media scrutiny;
- Commitment to consumer issues within financial services and the role of effective self-regulation in consumer protection;
- Undisputed integrity;
- Excellent communication, influencing and persuasion skills with a diplomatic style;
- Collaborative and engaging style with positive personal impact.

Terms of Appointment

Remuneration £20,470 per annum

Time commitment Up to two days per month. There are six Board meetings a year, two of which are strategy meetings. Our non-executive directors also often serve on one of two sub-committees – Finance & Risk and Nominations and Remunerations (and HR), and these meet quarterly and every months respectively. Board meetings are typically around two hours, and strategy meetings take up to half a day. Sub-committee meetings are typically one hour.

Location Board meetings are held at the LSB's office at St. John's Street, Clerkenwell, London, EC1M 4DZ.

How to express an interest in the role

We hope you will consider making an application to become a non-executive director of the Lending Standards Board. 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 a formal expression of interest, please provide by email to Juliet.Taylor@starfishsearch.com

- a CV (no more than three sides) or equivalent biographical information
- a short covering letter that explains your motivation and availability for the role and confirms that you would not be subject to any conflict of interest.

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 3rd June 2019

Agreement of the shortlist By mid-June 2019

Due diligence and, if required, informal interviews with Starfish Search in London w/c 10th June 2019

Final interviews w/c 17th June 2019 or just afterwards