



FINANCIAL  
SERVICES  
INSTITUTE  
*of Australasia*

## NEW FINSIA STRATEGY TO DEEPEN TRUST IN BANKING

FINSIA, Australasia's peak body for finance professionals, today announces its new strategy, together with the key partnerships it has forged that will play a crucial role in deepening trust in Financial Services by raising standards of professionalism.

Chris Whitehead, FINSIA CEO says, "FINSIA recognises the current challenges facing financial services and the appetite for change and the need for a professional body to help restore pride and trust in the financial services community."

"After much consultation FINSIA has demonstrated it is the right vehicle to do this. It is the right time for us to take a critical lead to collaborate with organisations that will help shape the future of the financial services by raising standards of professionalism."

"In addition, we are proud to announce our key partnership with the Chartered Banker Institute to bring globally recognised professional certifications to Australia and New Zealand. The Chartered Banker pathway supports practitioners at all levels - from the foundation level, right through to the Chartered Banker certification, suitable for senior executives."

Over 250,000 individuals have attained the foundation level globally.

Importantly this certification ensures professionals are covered by codes of ethics, and profess commitment to competence, integrity and morality, altruism, and the promotion of the public good within their expert domain.

"Our ongoing role at FINSIA will be as a connector, working with the industry, regulators, education providers and other key stakeholders to provide the right certifications and raise standards of competency and conduct."

Although FINSIA will be firstly focusing on the banking and institutional finance sectors, it will broaden into the securities and investment sectors. There are approximately 450,000 people across financial services and closely associated support professions.

Mr Whitehead added, "FINSIA recognises the importance of ethics and integrity as part of its professionalisation strategy. FINSIA has become a committed partner of The Banking and Finance Oath (BFO) supporting its role in nurturing a strong ethical foundation. In addition, FINSIA is working with Chartered Institute For Securities & Investment (CISI) to broaden its strategy across the industry."

A Professional Banking Council will be established and supported by FINSIA to define appropriate standards of conduct, competence, and culture.

FINSIA President David Gall says, “While regulation plays a role, it is imperative that we as an industry take the lead. Getting it right for customers should be at the heart of what we do.”

“Professionalisation and certification will play a vital role in restoring trust and confidence in financial services. It is vital for Australia’s prosperity.”

**Anna Bligh, Chief Executive, Australian Bankers’ Association**

“The Australian Bankers’ Association supports the continual improvement of professional standards in the banking and financial services industry.

Banks are aware of the unique and important role they play within the economy and the community. Banks are also aware they have not always lived up to the standards expected of them by their customers, shareholders, employees and other stakeholders, or indeed the standards they expect of themselves. Banks want to be respected, trusted, and known for doing the right thing – this is vital for the future of banking.

Professionalisation is not only important for rebuilding trust, but also in raising the standards of ethical conduct, having the highest integrity and competence, and making sure individuals in the industry can be proud to be in the banking profession. The ABA looks forward to working with FINSIA in driving professionalisation.”

**John Laker, Chief Executive, The Banking & Finance Oath**

“The Banking and Finance Oath (BFO) strongly supports the financial services industry in developing a framework and strategy to raise its professional standards.

We believe a commitment to ethical behaviour has to be at the core of those professional standards. We look forward to working with FINSIA in the future to ensure this happens”.

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**FINSIA. Where the financial leaders go.**

FINSIA — the Financial Services Institute of Australasia — is Australasia’s premier membership organisation for the financial services industry.

FINSIA advances our members’ careers by building their capability and professional standing — and by connecting them to leading content, insights and influential networks. FINSIA also plays a vital role in strengthening the financial services industry through policy initiatives and respected credentials that drive rigorous professional standards.

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