

# LSB

Chief  
Executive





# Welcome



These are exciting times at the Lending Standards Board (LSB). We aim to provide rigorous and independent oversight of standards adopted by the industry itself to improve outcomes for consumers. 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're 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.

We're seeking a Chief Executive who can lead LSB into the 2020s by developing its reputation and capability as a source of independent expertise on, and effective oversight over, lending and other conduct issues. You will be an experienced leader with experience of the financial services sector and of serving as a board member. You will demonstrate the capability to maintain your independence, while also engaging effectively with stakeholders to understand and take account of their views. An effective leader with ready-made credibility in our field, you will inspire a small team while also developing the infrastructure and capability to support a broader remit for LSB as the organisation is called on to provide oversight of a wider range of conduct issues and a wider range of firms.

We think there are three things that make us a particularly exciting place to be: the opportunity to lead our organisation in making 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 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.

This is an exciting appointment for all of us and it represents a genuine opportunity to make a difference.

**Chris Pond**  
Chair of the Board

# About Us

The Lending Standards Board (LSB) promotes fairer outcomes for consumers of banking services by maintaining Standards and Codes of conduct and overseeing compliance through rigorous independent oversight.

LSB provides assurance that standards of conduct agreed to by participating financial services firms are being adhered to. It also maintains the Standards and Codes themselves and reviews and strengthens those Standards and Codes in the light of evidence drawn from its oversight work and from its engagement with both the industry and consumer groups.

LSB's remit has grown significantly since its establishment a decade ago. The organisation was originally charged with overseeing Standards of Lending Practice for personal customers of banking services. It has since developed Standards of Lending Practice for small businesses (up to turnover of £25m). LSB has also been asked to oversee the standards governing Access to Banking which govern the process to be followed in closing branches. It oversees, on behalf of the Financial Conduct Authority, certain remedies required of providers as a result of FCA's Credit Card Market Study. And this year LSB assumed responsibility for the new Contingent Reimbursement Model Code for Authorised Push Payments (the CRM Code). This Code aims to prevent payment scams and to protect consumers who are the victims of such scams.

LSB's work is funded by fees levied on participating firms. In 2019/20 LSB's income from fees was roughly £2.5 million.

LSB is governed by a Board. The CEO is a member of the Board. The other members are all independent, non-executive directors. The Chair is Chris Pond.

The organisation is based in the City of London and currently has around 15 employees. A number of these employees are home-based and undertake compliance work at the sites of participating firms across the country. The executive operates through three main divisions:

- a policy function which oversees the Standards and Codes themselves and engages with stakeholders on the development of the standards and of LSB's oversight role;
- a compliance function which provides independent oversight of participating firms' adherence to the Standards and Codes and publishes reports of its review work; and
- an insight and support function which promotes good practice identified through LSB's oversight work and supports non-participating firms to adhere to the standards and so to become subject to LSB oversight.

There are also HR, finance and communications functions reporting directly to the CEO.

# Role Description

**Reports to** Chair of the LSB Board

**Key relationships** Senior Team, LSB Board, stakeholders

The CEO will be responsible, in partnership with the LSB Board, for providing strategic direction to LSB and for the efficient and effective conduct of its oversight role.

## **Main responsibilities**

- Developing a culture and capability for LSB which supports the development of an outward-looking, independent oversight role and so enables LSB to fulfil its Mission of raising standards for consumers of banking services.
- Drawing up an annual business plan and budget to advance LSB's Mission and strategy.
- Providing leadership to the executive team which motivates and challenges LSB's people and which enables the personal development of all members of staff.
- Engaging with stakeholders in the industry, the regulators and among consumer groups to understand their perspectives and to build the reputation of LSB.
- Representing LSB on public platforms, including taking part in media and press briefings and interviews.
- Ensuring good governance, including the effective identification and control of risk.
- Managing the finances of LSB with propriety and regard for efficiency, including the determination of fees for participating firms.



# 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 CEO, Director or equivalent level, ideally in financial services, with an understanding of the challenges faced by consumers of banking services and credibility with the industry itself.
- Deep experience of managing relationships with Government, Parliament, the regulatory community, trade bodies, consumer organisations, firms and the media. Strong experience of engaging with the media and of representing an organisation on a public platform.
- Understands how LSB can complement the work of statutory regulators, support the industry in improving outcomes for customers and engage with the concerns of groups representing consumers and has experience of enhancing the reputation of an organisation through transparent communication and seriousness of purpose.
- Good understanding of corporate governance with experience of managing risk and exercising appropriate financial control.
- Experience of defining the culture needed for an organisation, and of leading cultural change.

## Part Two

### Skills and leadership style

- Outstanding leadership skills with the ability to provide inspiring leadership by articulating a clear vision for the future and developing a strategy to deliver it. Able to provide both support and challenge in a leadership and managerial context.
- Highly effective written and verbal communication, presentation and ambassadorial skills.
- Strong skills in persuading, influencing and negotiating internally and externally, with the ability to secure confidence quickly and establish effective working relationships with key stakeholders.
- Demonstrates independent judgement and willingness to stand up in a measured way for evidence-based conclusions.
- Is immediately credible with external stakeholders and able to offer constructive challenge.
- Demonstrates a personal and professional commitment to the role, vision and aspirations of the LSB.

# Terms of Appointment

<b>Contract</b>	This is a permanent, full-time executive appointment.
<b>Salary</b>	This role attracts a package of around £200k per annum dependent on experience.
<b>Pension</b>	The LSB contributes the equivalent 10% of annual salary and the employee is required to contribute a minimum of 3% of annual salary.
<b>Location</b>	The Chief Executive will be based at the LSB's office at St. John's Street, Clerkenwell, London, EC1M 4DZ.
<b>Holiday</b>	30 days annual leave.
<b>Other Benefits</b>	Bupa Private Healthcare. Group Life Insurance cover of 4 x salary.
<b>Probationary and notice of termination periods</b>	Three-month probationary period and three-month termination notice.

