

# Our Vision and Values



1<sup>st</sup> September 2017

## Who we are

UK Finance is a trade association representing nearly 300 of the leading firms providing finance, banking, markets and payments-related services in or from the UK. UK Finance has been created by combining most of the activities of the Asset Based Finance Association, the British Bankers' Association, the Council of Mortgage Lenders, Financial Fraud Action UK, Payments UK and the UK Cards Association.

Our members are large and small, national and regional, domestic and international, corporate and mutual, retail and wholesale, physical and virtual, banks and non-banks. Our members' customers are individuals, corporates, charities, clubs, associations and government bodies, based in the UK and overseas, served domestically and cross-border. These customers access a wide range of financial and advisory products and services, essential to their day-to-day activities, from our members. The interests of our members' customers are at the heart of our work.

UK Finance is the UK representative on a number of international trade associations including the European Banking Federation, the European Cards Payments Association, the European Payments Council and the International Banking Federation.

## What we do

The role of UK Finance is to help our members ensure that the UK retains its position as a global leader in financial services.

- We seek to facilitate the conditions necessary for effective, resilient, safe and stable markets in relevant financial services. We work hard with our members to earn customer trust and deliver outstanding services, and ensure we act individually and collectively in a way that is responsible, ethical, efficient and for the long term.
- We facilitate industry-wide collaboration and offer an industry-wide perspective on areas of mutual interest, ensuring always that we listen and act upon the voice of customers, communities, employees and broader society.
- We provide data and evidence-backed representation for our members in their individual and collective interaction with policy makers and regulators in the UK, EU and at a global level. Our engagement with policymakers is always constructive and with the goal of helping to shape effective and long-lasting policy frameworks.
- We offer thought leadership to help our industry innovate, anticipate and adapt to changing customer, technological, regulatory and societal demands and opportunities.
- We actively promote the actions necessary to protect our customers and the financial system from fraud, financial crime and cyber threats. We do so by leading cooperation across the industry and with relevant government agencies.
- We offer outstanding events, training, research and data services relevant to our members' activities and generate meaningful revenues which are applied with a view to ensuring that membership fees do not increase.

## How we act

UK Finance aims to be inclusive and collaborative. We act with one voice where we can, but respect, acknowledge and represent the diversity in our members and their needs, and in our members' customers, as appropriate. Where we cannot represent our members and their customers with a single voice, we will not seek a lowest common denominator position but will reflect the plurality of views to policy makers.

We act with integrity and humility at all times. We are honest and trustworthy. We are balanced in understanding and managing divergent views and conflicts that arise.

We build strong working relationships based on trust and mutual respect not only with our members, but also other key external stakeholders from customer groups, government, regulators, the media, law enforcement and broader society.

We engage only where we can make a difference. We do not defend the indefensible. We ensure that we are coordinated and not duplicative in our actions, particularly with regards to other trade associations such as AFME, the CBI, the City of London Corporation and TheCityUK. We are accountable to our members for ensuring we deliver value for money.

We are professional, agile and responsive, with the calibre of staff capable to cover the breadth of the issues and opportunities across the wide range of our membership's activities, and also the depth to address highly technical subject matter. We therefore offer world class expertise in:

- Enhancing the operational efficiency and profitability of our members and the returns of their investors
- Understanding the interests of our members' customers and ensuring their interests are represented
- Forward-looking horizon-scanning
- Rapid response to new issues that arise without warning
- Formulating and advocating positions that are both supported by evidence and practical
- Representation to multiple interest groups, understanding how to appeal to different audiences
- Sharing intelligence on financial fraud and coordinating threat management

We are operationally efficient, results-driven and accountable.

## Our culture

We attract outstanding and diverse talent to operate in a collegiate and collaborative environment. Our cultural attributes are as follows:

- Vision and direction: clear aims and objectives; progressive with a focus on the future
- Focus on excellence and results: expertise; evidence-based; constructive challenge; open to new ideas; adaptable and agile; entrepreneurial and innovative; efficient working; high standards; resilience and adaptability
- Doing the right thing: common goals; serving our members; respectful and open with policy and rule makers, consumers, business; not defending the indefensible; humility and low ego; confidence, not arrogance
- Accountable: focus on value-add; open to feedback; go above and beyond; performance-driven
- Open and inclusive: respect, integrity, listening, not hierarchical; honesty
- Empowering and valuing our people: trust and freedom to do the job; delegation; recognition of success; respect for competence; fair and effective performance management; a commitment to employee development and talent retention; reward for merit, contribution, outcomes and effort
- Transparent communication: open door environment; sharing and listening encouraged; frequent and effective communications at all levels; no internal silos
- Collegiate: strong collaboration across functions; empathy and diversity; inspiring; reliable; friendly; supportive; work/life balance respected