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Media Release

REBUILDING A CULTURE OF TRUST IN FINANCIAL SERVICES FINSIA LAUNCHES GOLD STANDARD IN BANKING

FINSIA, the Financial Services Institute of Australasia, today launches, the Chartered Banker, the industry's internationally recognised gold standard in banking in Australia and New Zealand.

Chris Whitehead, FINSIA CEO says, "FINSIA is focused on raising standards of professionalism in Australasian Banking. We are excited to introduce the Chartered Banker designation, which recognises senior bankers committed to the highest professional standards of ethics and capability."

"There has never been a more important time or need for leaders within Australasian financial services industry to commit to industry-wide professional qualifications in banking that place a strong emphasis on ethics and integrity."

"Many other countries expect or mandate that bank employees maintain formal banking qualifications, with an emphasis on ethical behaviours. FINSIA research indicates similar expectations from our customers. We need to respond if we are to enjoy the trust of the community. This approach, combined with regulatory support, holds individuals accountable, as well as their employers." Mr Whitehead noted.

"There is no such requirement in Australia or New Zealand today for most roles in banks. FINSIA members support the view that poor individual behaviour or negligence deserves individual consequence, rather than damage the reputations of all".

"Being a Chartered Banker and meeting the required conduct and continuing professional development requirements future-proofs a practitioner's career in the transformation of banking in a post Royal Commission and digital world."

FINSIA is providing different pathways to reach the Chartered Banker designation based on candidates experience and existing qualifications.

The Chartered Banker designation sits at the top of a professional pathway that is practical and rigorous.

- The first stage, targeted across the organisation at those new to banking, is 'Professional Banking Fundamentals'.
- Critical roles in advice and leadership are supported by the Certified Professional Banker qualifications. Initial modules include Business Banking and Retail Lending.

FINSIA has partnered with the Chartered Bankers Institute, the world's longest standing professional banking institute to provide the new qualifications. Over 8000 individuals are now trusted Chartered Bankers globally.

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Kylie Blundell, FINSIA Head of Standards & Education says, “After an extensive review of the Australian market, we identified the need for specific and relevant qualifications in banking that are developed by industry practitioners for industry practitioners.”

“The benefits of these programs are how easily they can enhance and be integrated into a bank’s existing learning and development frameworks.”

“FINSIA’s approach is to focus on the individuals in the financial services sector to improve their skills and expertise, standards and ethics and sense of duty to society. This model of individual accountability can restore community trust in banks.”

“We are now seeing the first graduates of the Professional Banking Fundamentals course that was launched in May, this proves people in the industry want to be proud of their contribution to the community and to restore public trust.”

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FINSIA. The professional excellence pathway.

FINSIA — the Financial Services Institute of Australasia — is the professional membership body in Australia and New Zealand for the financial services industry.

FINSIA's heritage is over 130 years of progressing financial service knowledge and conduct to high standards. More importantly than ever FINSIA is the connector of key stakeholders, industry regulators, government and education providers to help deepen trust in financial services by raising standards of professionalism. FINSIA enables the advancement of competence and integrity for the benefit of professionals, consumers and society.