Job description - independent members, IF/ABL Professional Standards Council

<table>
<thead>
<tr>
<th>Job title</th>
<th>Independent members, IF/ABL Professional Standards Council</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reporting To</td>
<td>Chair of the IF/ABL Professional Standards Council</td>
</tr>
</tbody>
</table>

About UK Finance

UK Finance is the collective voice for the banking and finance industry.

Representing around 300 member firms across the industry, we act to enhance competitiveness, support customers and facilitate innovation.

We work for and on behalf of our members to promote a safe, transparent and innovative banking and finance industry. We offer research, policy expertise, thought leadership and advocacy in support of our work. We provide a single voice for a diverse and competitive industry. Our operational activity enhances members’ own services in situations where collective industry action adds value.

About the IF/ABL Professional Standards Council (PSC)

Invoice Finance and Asset Based Lending are types of finance used by around 40,000 businesses of all sizes in the UK. The Standards Framework sets and enforces the standards that clients of UK Finance’s IFABL Members can expect when using them.

The IFABL Code and supporting Guidance set out the key commitments that IFABL Members will meet in their relationships with clients, prospective clients and guarantors. The Professional Standards Council is responsible for overseeing the IFABL Code and an independent Complaints Process to ensure they remain effective.

The independent Complaints Process is provided by CEDR Services and is available to the majority of clients of IFABL Members, allowing concerns to be independently adjudicated upon.

The PSC is responsible for:

- the consideration of all relevant reports regarding conduct put before the Committee
- making decisions regarding the conduct of members
- the maintenance of the IF/ABL Code, Guidance and associated processes and procedures including the Complaints process.

All members of the PSC will be bound by confidentiality agreements.

The PSC is not responsible for reviewing individual cases, that is the role of CEDR, an independent complaints handling company.

The Professional Standards Council has seven members: four independent members and three industry representatives. It meets quarterly.
Job Purpose

The IF/ABL PSC was created in 2013 and has had seven continually serving members overseeing the IF/ABL Code and Complaints process since then. UK Finance is now seeking four new independent members to join the Council on a phased basis. Members should be able to build the respect of colleagues across the invoice finance and asset-based finance industry and in the wider business community.

The time commitment is expected to be circa one day per quarter.

Members are paid £1,000.00 a quarter plus reasonable travel expenses to attend meetings.

Key responsibilities

The successful candidates will have an interest or experience in the financial services sector, financial or other regulatory sector and complaints handling. They will be expected to:

- Attend quarterly PSC meetings participating in discussions about the Code, the complaints process, complaint trends and best practice.
- Have or are willing to build sufficient understanding of the IF/ABL sector to understand the technical nature of some complaints.
- Ensure, through the meetings, that the complaints process runs smoothly, operates fairly to all parties and outcomes are communicated effectively.
- Participate in a consensual manner.
- On occasion to communicate with IF/ABL members to maintain trust and confidence in the process.
- To represent the PSC and the Standards Framework with a wider range of stakeholders.

Skills and experience

Experience required

- Familiarity with complaints handling
- Understanding of private entrepreneurial or family businesses and their use of finance

Knowledge/ skills required

- Problem solving abilities and strong analytical skills
- Appreciation of commercial financial services
- Negotiating skill and persuasiveness
- Computer literacy

Personal attributes

- Strong inter-personal skills
- Team working skills
- Mental flexibility and agility
- Imagination and creativity
- Independence of mind
- Confidence in expressing their views
More information

More information about the Professional Standards Council is available here.

Application process

Please send a career resume and covering letter setting out your interest in the role and the contribution you would make to the PSC to Jennifer.tankard@ukfinance.org.uk by Friday, 18th June 2021.