

ROYAL CHARTER

ELIZABETH THE SECOND by the Grace of God of the United Kingdom of Great Britain and Northern Ireland and of Our other Realms and Territories Queen, Head of the Commonwealth, Defender of the Faith:

TO ALL TO WHOM THESE PRESENTS SHALL COME,
GREETING!

WHEREAS The Institute of Bankers (hereinafter referred to as “the existing Institute”) was founded as an unincorporated association in the year of our Lord One thousand eight hundred and seventy-nine:

AND WHEREAS by an humble Petition presented unto Us in Our Council the existing Institute has prayed that We should be graciously pleased to grant to it a Charter:

AND WHEREAS We have taken the said Petition into Our Royal Consideration and are minded to accede thereto:

NOW THEREFORE KNOW YE that We, by virtue of Our Prerogative Royal and of Our especial grace, certain knowledge and mere motion, have willed and ordained and do, by these Presents for Us, Our Heirs and Successors, will and ordain as follows:

1. The persons now members of the existing Institute and all such persons as may hereafter become members of the Body Corporate hereby constituted and their successors shall forever hereafter (so long as they remain such members) be one Body Corporate and Politic by the name of “The London Institute of Banking & Finance” (hereinafter referred to as “The London Institute of Banking & Finance”) and by the same name shall have perpetual succession and a Common Seal with power to break, alter and make anew the said Seal from time to time at their will and pleasure and by the same name shall and may sue and be sued, implead and be impleaded, and answer and be answered in all Courts and in all manner of action and suits and shall have power to do all other matters and things incidental or appertaining to a body corporate.
2. The property of the existing Institute (including any property held by them as trustees) shall be formally transferred to The London Institute of Banking & Finance on the date on which this Our Charter shall take effect and The London Institute of Banking & Finance shall acquire and assume the Coat of Arms granted to the existing Institute by the College of Arms. The London Institute of Banking & Finance shall pay and discharge all the debts and liabilities of the existing Institute at the date this Our Charter takes effect and shall take over and observe and perform all obligations of the existing Institute under any contracts existing at such date.
3. The object for which The London Institute of Banking & Finance is hereby constituted is the advancement of knowledge of and education in financial services as the Board of Governors may determine from time to time and to carry out research and publish the useful results of such research for the benefit of the public (hereinafter referred to as “the Object”).

4. In furtherance of the Object but not further or otherwise The London Institute of Banking & Finance shall have the following powers: -

- (a) to establish and maintain appropriate standards of education and experience for persons engaged in the practice of the financial services sector or entering upon courses for the study of skills and knowledge required for the financial services sector;
- (b) to undertake, supervise and encourage education including the provision of tuition and training by all appropriate means in all matters relevant to the advancement of knowledge of the principles and practice of financial services;
- (c) to provide or secure courses of instruction at any level (including courses and facilities designed to lead to Degrees of any University or any other competent body) and facilities for research and to organise, encourage and stimulate postgraduate studies and research;
- (d) to develop and publish curricula, syllabuses and examinations, and to hold and supervise examinations of all kinds;
- (e) to confer Diplomas, Certificates and other academic distinctions of The London Institute of Banking & Finance (including honorary degrees and distinctions):
 - (i) on persons who shall have pursued courses of study approved by The London Institute of Banking & Finance and shall have satisfied the examiners in the requisite examinations or other approved forms of assessment, whether the courses, examinations or assessments be those of The London Institute of Banking & Finance or not;
 - (ii) on persons associated with and approved by The London Institute of Banking & Finance and;
 - (iii) on persons of distinction as a mark of honour and respect.
- (f) subject to there being in force an Order made by the Privy Council in relation to The London Institute of Banking & Finance under section 76 (1) of the Further and Higher Education Act 1992, or an equivalent order of the Privy Council or other relevant authority made under succeeding or amending legislation and subject also to the terms of such order:
 - (i) to grant degrees and other academic awards;
 - (ii) to revoke any degrees and other academic awards and all privileges connected therewith; and

- (iii) to exercise all further powers and responsibilities of an institution specified in such an order under the said section 76 or under relevant succeeding or amending legislation.
- (g) to act as trustees or managers of any property, endowment, legacy, bequest or gift for purposes of education or research or other purposes consistent with the provisions of this Our Charter;
- (h) to establish or abolish such posts both academic and non-academic as The London Institute of Banking & Finance may require (including the conferment of the title of Professor of The London Institute of Banking & Finance), to appoint persons thereto, to prescribe their conditions of service, to remunerate them, and to remove them;
- (i) to found, maintain and award exhibitions, scholarships, bursaries, endowment funds and studentships and to award medals and prizes;
- (j) to adopt any lawful means conducive to the maintenance of a high standard of professional skill amongst persons engaged in financial services;
- (k) to maintain and publish such registers of members with particular professional or practical experience in financial services or any aspect thereof as The London Institute of Banking & Finance shall think fit and to prescribe minimum requirements for inclusion in such registers;
- (l) to award certificates, diplomas, prizes or scholarships, either alone or jointly with other educational or professional bodies, and to co-operate with and maintain close relationship with universities, colleges, schools, institutes and other bodies of research, education and learning whether in Our United Kingdom or elsewhere with a view to improving the arrangements for education and research in The London Institute of Banking & Finance;
- (m) to enter into arrangements with other institutions or public or private bodies or industrial or commercial concerns with a view to the advancement, application and dissemination of knowledge;
- (n) to advertise in such manner as may be thought expedient with a view to promoting the Object of The London Institute of Banking & Finance;
- (o) to commission, produce, publish, distribute, deal in and sell and to promote the production, publication, distribution and sale of all kinds of books, documents, pamphlets, brochures, drawings and other literature of whatever description, all types of sound and visual recordings and

facsimiles;

- (p) to acquire and hold shares, stocks, debentures, debenture stocks, bonds, mortgages, obligations and securities of any kind issued or guaranteed by any company, corporation or undertaking of whatever nature and wherever constituted or carrying on business and shares, stocks, debentures, debenture stocks, bonds, obligations, and other securities issued or guaranteed by any government, sovereign ruler, commissioners, trust, local authority or other public body, whether at home or abroad, and to vary, transpose, dispose of or otherwise deal with from time to time as may be considered expedient any of The London Institute of Banking & Finance's investments for the time being;
- (q) to borrow or raise any money that may be required by The London Institute of Banking & Finance and to secure or discharge any debt or obligation of or binding upon The London Institute of Banking & Finance in such manner and upon such terms and subject to such conditions as may be deemed desirable and in particular by mortgage or charge of all or any part of the property of The London Institute of Banking & Finance, and to draw, make, accept, endorse, discount, execute and issue negotiable or transferable instruments;
- (r) to invest the funds of The London Institute of Banking & Finance not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, and from time to time to transpose, vary and realise such investments subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law and subject also as hereinafter provided;
- (s) so far as the law may from time to time allow, to purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges and to construct, erect, alter, improve and maintain any building which may be required from time to time by The London Institute of Banking & Finance and to manage, provide accommodation and catering facilities in, develop, sell, demise, let, mortgage, dispose of, turn to account or otherwise deal with all or any part of the same;
- (t) to undertake, execute and perform any charitable trusts which may lawfully be undertaken by The London Institute of Banking & Finance and may be conducive to the Object of The London Institute of Banking & Finance;
- (u) to establish subsidiary organisations, and forms of governance for them, for purposes conducive to the Object of The London Institute of Banking & Finance;

- (v) to grant, continue and pay such salaries and pensions in respect of services rendered to The London Institute of Banking & Finance (or the existing Institute, as appropriate) as may from time to time be thought proper, and to establish pension funds and other trust funds or charitable arrangements of any kind whatsoever for persons employed at any time by The London Institute of Banking & Finance (including the existing Institute) and their surviving spouses and dependants;
- (w) subject always to the legislation and regulations applying to charitable bodies, to remunerate the Chairman of the Board of Governors and the Chairman of the Audit Committee if the Board of Governors consider this necessary and in the best interests of The London Institute of Banking & Finance in either case;
- (x) to indemnify the members of the Board of Governors of The London Institute of Banking & Finance, the Academic Board and any such other boards or committees which may be constituted pursuant to Article 13 hereof, in respect of any liability properly incurred in the course of the performance of their duties for The London Institute of Banking & Finance (provided that such indemnity shall not extend to liability in respect of any breach of trust or duty or to the costs of an unsuccessful defence to a criminal prosecution brought against such members in their capacity as trustees) and to take out insurance for the purpose of providing such indemnity;
- (y) to demand and receive fees, subscriptions and deposits;
- (z) to give guarantees to Building Societies, Friendly Societies, Insurance Companies, Housing Associations, Banks and any similar bodies whether in pursuance of continuing arrangements or not and with or without consideration;
- (zz) to do all such other necessary things for the purpose of attaining the Object of The London Institute of Banking & Finance;

provided that the Object of The London Institute of Banking & Finance shall not extend to the regulation of relations between workers and employers or between organisations of workers and organisations of employers.

5. The income and property of The London Institute of Banking & Finance shall be applied solely towards the promotion of the Object of The London Institute of Banking & Finance and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit to the members of The London Institute of Banking & Finance: Provided that nothing herein shall prevent any payment in good faith by The London Institute of Banking & Finance:-

- (a) of reasonable and proper remuneration to any member, officer or servant of The London Institute of Banking & Finance for any services rendered to The London Institute of Banking & Finance;
- (b) to any member, officer or servant of out-of-pocket expenses;
- (c) of reasonable and proper professional charges to any member, officer or servant or to any firm or company in which such person may be beneficially interested for his, their or its professional services rendered to The London Institute of Banking & Finance;
- (d) of reasonable and proper remuneration to the Chief Executive for his/her services notwithstanding that he/she is an Ex Officio member of the Board of Governors;
- (e) of remuneration, if deemed necessary, at a rate to be agreed by the Nominations Committee of the Board of Governors, in respect of the Chairman of the Board of Governors and the Chairman of the Audit Committee;
- (f) of reasonable premiums in respect of trustee indemnity insurance taken out in pursuance of article 4(y); or
- (g) of any indemnifying payment to a member of the Board of Governors in pursuance of article 4(y)

6. The London Institute of Banking & Finance shall consist of Members in such categories, with such qualifications, elected or appointed in such manner, and having such rights and privileges, as are set out in the By-Laws. Members shall be entitled to use such descriptions and titles as shall be specified in the By-Laws, subject to such conditions therein or in regulations made thereunder.

7. All persons having acquired an appropriate educational standard shall be eligible for admission as Students or Alumni of The London Institute of Banking & Finance.

8. There shall be a Board of Governors for The London Institute of Banking & Finance that shall be appointed in such manner and hold office for such period and on such terms as to re-appointment or otherwise as the By-Laws shall prescribe.

9. The Board of Governors shall be the supreme governing body of The London Institute of Banking & Finance and (subject to the By-Laws) it shall have the management and administration of the property of The London Institute of Banking & Finance and the conduct of its affairs, and the custody and use of the Common Seal and all such other powers and duties as may be conferred upon it by the By-Laws or Regulations.

10. There shall be a Chairman of the Board of Governors who shall be elected by the Board of Governors in accordance with the By-Laws and who shall preside over the meetings of the Board of Governors.

11. There shall be a Chief Executive of The London Institute of Banking & Finance who shall be the principal academic and executive officer of The London Institute of Banking & Finance who may be designated as the Chief Executive, the Chief Executive Officer or any other title as may be approved by the Board of Governors and there may be one or more deputies who shall be called “Managing Director(s)”, “Dean(s)” or “Vice Principal(s)” or any other title as may be approved by the Board of Governors.

12. There shall be an Academic Board of The London Institute of Banking & Finance (hereinafter referred to as “the Academic Board”) which shall be the supreme academic authority of The London Institute of Banking & Finance and guardian of the academic integrity and quality of The London Institute of Banking & Finance academic awards and shall have such powers and duties in relation to the academic policies of The London Institute of Banking & Finance in teaching, in examining and in research and to the regulation and superintendence of the education and discipline of those taking courses provided or approved by The London Institute of Banking & Finance as shall be vested in it by the By-Laws or the Regulations or shall be delegated to it by the Board of Governors and shall have such other functions as the Board of Governors may determine from time to time. The membership of the Academic Board shall comprise a majority of persons with academic knowledge and experience at a senior level. The functions of the Academic Board shall be to provide an academic and professional point of reference on matters concerning the academic standards of The London Institute of Banking & Finance and the quality of its academic work and to advise the Board of Governors on such matters and on such other academic matters as may be prescribed.

13. The By-Laws may provide for such other boards or committees having such functions in respect of the work of The London Institute of Banking & Finance as may be thought fit but every such board or committee shall be subject to the direction and control of the Board of Governors and, in the case of matters relating to the academic work of The London Institute of Banking & Finance, to the direction and control of the Academic Board.

Subject to the provisions of this Our Charter, By-Laws may prescribe or regulate as the case may be: -

- (1) the status, election, appointment and continuance in office and the powers and functions of the Chairman of the Board of Governors, the Chief Executive, the Managing Director(s), the Vice Principal(s) and other officers and members of staff of The London Institute of Banking & Finance;
- (2) the constitution, powers, functions, duties and procedure of the Board of Governors and of boards and committees, the status, election, appointment and continuance in office of the chairmen and other members of those bodies, the

filling of vacancies among the members of those bodies and other matters relative thereto;

- (3) all such other matters as the Board of Governors may deem fit with respect to or for the governing of The London Institute of Banking & Finance, its Members and constituent parts or otherwise for the furtherance of the objects of this Our Charter.

14. The Board of Governors may by resolution passed by a two-thirds majority of those present (whether in person or by proxy) and entitled to vote from time to time make such By-Laws of The London Institute of Banking & Finance as shall seem to it requisite and convenient for the regulation, government and advantage of The London Institute of Banking & Finance, its Members and property and for the furtherance of the Object and from time to time revoke, amend or add to the By-Laws so that the same shall not be repugnant to this Our Charter: Provided that no such By-Laws and no revocation or amendment thereof or addition thereto shall take effect until the same has been allowed by the Lords of Our Most Honourable Privy Council of which allowance a Certificate under the hand of the Clerk of Our said Privy Council shall be conclusive evidence.

15. The Board of Governors may by resolution passed by a two-thirds majority of those present (whether in person or by proxy) and entitled to vote revoke, amend or add to the provisions of this Our Charter (so however that no amendment or addition shall be made the effect of which would cause The London Institute of Banking & Finance to cease to be a charity) and such revocation, amendment or addition shall when allowed by Us, Our Heirs or Successors in Council become effectual so that this Our Charter shall thenceforward continue and operate as though it had been originally granted and made accordingly. This provision shall apply to this Our Charter as revoked, amended or added to in manner aforesaid.

16. The Board of Governors may by resolution passed as required by Article 15 hereof surrender this Our Charter subject to the sanction of Us, Our Heirs or Successors in Council and upon such terms as We or They may consider fit and to wind up or otherwise deal with the affairs of The London Institute of Banking & Finance in such manner as the Board of Governors shall think expedient having due regard to the liabilities of The London Institute of Banking & Finance for the time being. And if on the winding up or the dissolution of The London Institute of Banking & Finance there shall remain, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid or distributed among the members of the Board of Governors, Members of The London Institute of Banking & Finance or any of them but shall, subject to any special trusts affecting the same, be given and transferred to some association or associations having objects similar to the Object of The London Institute of Banking & Finance and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on The London Institute of Banking & Finance under Article 5 hereof, such association or associations to be determined by the Board of Governors at or before the time of dissolution.

17. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any member of the Board of Governors shall not invalidate the proceedings at that meeting. All acts done by a duly convened meeting of the Board of Governors shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any member or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a member and had been entitled to vote.

18. And, We do hereby, for Us, Our Heirs and Successors, grant and declare that these, Our Letters Patent or the enrolment or exemplification thereof, shall be in all things valid and effectual in the law according to the true intent and meaning of the same, and shall be construed and adjudged in the most favourable and beneficial sense and for the best advantage of The London Institute of Banking & Finance, as well in Our Courts as elsewhere, notwithstanding any recital, mis-recital, uncertainty, or imperfection in this Our Charter.

19. This Our Charter shall take effect on the tenth day of May, One thousand nine hundred and eighty-seven.

IN WITNESS whereof, We have caused these Our Letters to be made Patent
WITNESS Ourselves at Westminster the eighth day of May in the thirty-sixth year of Our
Reign.

BY WARRANT UNDER THE QUEEN'S SIGN MANUAL

SEPTEMBER 2016