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The World Conference of Banking Institutes 2023

We took a significant step forward identifying our values and the impact we can have on training and education in this ‘new world’ order during the recent **World Conference in Kuala Lumpur Malaysia**. Hosted by the AICB, this forum brought together over 150 delegates, comprising Central bankers, corporate and commercial bankers and training providers.

The welcome address by **Dr Segun Aina**, Chair of GBEstB, highlighted the importance of standards in global banking education and the role of GBEstB in supporting both existing and new members to deliver international comparative training and education across core banking subjects. We were delighted to have the opening address delivered by **Datwuk Jessica Chew** FCB, Deputy Governor Bank Negara Malaysia, who spoke about the challenges banks are facing and the continuing need for new skills and human resources.



Datwuk Jessica Chew FCB



Group GBEstB and Deputy Governor

The first plenary session discussed the ‘**Future of Work**’, an interesting debate covering the impact of AI and technology - ‘who really knows where this will take us?’ and for some the operational risks and longer-term impact of ‘the Work from Home issue’.

The second plenary introduced GBEstB’s two new standards adding to the existing five – **Treasury Risk Principles** and

Benefits

The primary beneficiaries of the GBESTb will be for those banking institutes supporting the initiative, as they will:

- Receive support in developing an ethical and professional culture in their national banking industry, sustained by international standards;
- Tap into the large pool of talent, expertise and experience of their peers;
- Enhance their standing by playing a role on the global stage and participating in standards development; and
- Provide internationally recognised education programmes to individuals qualifying with them, facilitating the free movement of labour.



Board of GBESTb

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Operational Risk and Resilience. These are now available on our website. The GBESTb standards are produced by the Education Standards Committee under the careful eye of **Marie Muldowney**, Chairperson and MD at Moody's Analytics. More work will be undertaken on standards covering a wide scope of new subjects with deployment to our members and training providers, and we expect greater recognition by regulators and Central Banks.



Alastair Graham, Biswas Katan Das, Simon Thompson

The conference was concluded by **Edward Ling** CEO of AICB 'handing the baton' to **Simon Thompson** CEO of CBI, the next host of the 2025 WCBI the event scheduled for **September 2025 in Edinburgh**. This is sure to be a wonderful occasion to be held in a prestigious venue which will also celebrate the 150th anniversary of the institute in Scotland. Mark it in your diary!!



Simon Thompson, Dr. Segun Aina, Edward Ling

Websites

GBESTB:

www.globalbankingstandards.org/

Board Members

The Alliance of African Institutes of Bankers (AAIOB)

Asian Institute of Chartered Bankers:
www.aicb.org.my

Canadian Securities Institute Canada
www.csi.ca

Chartered Banker Institute
www.charteredbanker.com

Hong Kong Institute of Bankers
www.hkib.org

Indian Institute of Banking and Finance
www.iibf.org.in

Council Members

Asia-Pacific Risk Professionals (ARPA)
www.arpa-global.org

Financial Services Institute of Australasia
www.finsia.com

The Institute of Banking and Finance Singapore
www.ibf.org.sg

Industry Partner

SME Finance Forum, part of the IFC
www.ifc.org



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“Building a Workforce fit for the Future”

In the Northern Hemisphere we are approaching autumn, people having taken the opportunity to take a holiday, in many cases for the first time in a few years due to the pandemic. However, the chance to relax has been overshadowed by the catastrophic floods in countries such as Australia, the USA, Greece and Canada; forest fires caused by unprecedented high temperatures on land and sea. Drought is also affecting parts of Asia and Africa. There is little doubt much of this is due to climate change and society must come to terms with the sacrifices needed to suppress the growth in global temperatures. This all leads to major questions for all bankers and financiers “what can we do and what must we do to play our part in this impending crisis?”. Environmental, Social and Governance (ESG) are the three pillars in the ESG framework and represents the topical areas in which companies are expected to report. The goal of ESG is to capture all the non-financial risks and opportunities inherent to a company’s day-to-day activities. ESG are the three main factors that socially responsible investors and stakeholders (including bankers) measure when deciding whether to invest or lend in a company. ESG is now a focus of regulators’ policy guidelines, and this is no longer an option as banks must comply with climate risk management. In addition to this, banks continue to focus on operational resilience, accelerate digitalisation, and build new business and operational models.

The geo-political risks, including the war in Ukraine, are obvious factors creating numerous issues for businesses creating supply chain disruption, inflationary pressures, and general uncertainty. The capital markets hate uncertainty and consequently this has an impact on the access and cost of capital.

Bank boards and business leaders are not just concerned with crisis management, they need to address the shift in paradigm – the new world is digital, green and regional. Strategy is being revisited over the medium and longer-term with uncertainty around liquidity, rates of interest and inflation. Alignment of all business lines and products to long-term challenges, set up clear target and milestones. Adjust leadership and values with increasing levels of effectiveness of governance. Importantly boards will address the human resources available in what is becoming a competitive market. Whether they have the ‘right people’ with the right motivation, skills and knowledge and the flexibility to re-skill for changing roles.

GBESTB can help with building a workforce fit for the future

GBESTB is well positioned to support the changes in our profession currently faced with human capital resourcing issues. In consultation with central banks and regulators GBESTB can

ensure we are providing the appropriate subjects and content delivered according to global standards and benchmarks to enhance mobility and confidence in recruitment and retention of staff. As originally proposed and adopted during the World Conference of Banking Institutes in 2017 educational standards remain a valuable benchmark denoting quality and compliance. Our value proposition has been questioned by some prospective new members of our association, so we have set out in some detail although we wish to stress the over-riding value is the combination of the entire membership in bringing their expertise to the table combining knowledge, best practice and experience to the expansion and direction of our activities. We also work together towards a global initiative to improve recognition and gain valuable feedback from Central, Commercial and Corporate banks that will provide further credibility to our standards, quality of education and training. Meeting the needs for the good of the sector and enhancing its reputation. Institute membership provides the opportunity for international recognition of educational and the standards and compliance. Each individual student of banking can feel confident in the knowledge that qualifications and certifications have international relevance and applicability.

It is for the membership, their combined effort and proactivity that builds the value of membership, working together for mutual benefit. **We are stronger together.**

General Meeting of GBESTB

The annual general meeting will be held virtually on the 26 September at 12pm London time for contributing members only. Zoom details will be circulated shortly together with the agenda. A revised strategy to be discussed and a new Chairperson approved by the Board.

Social Media Groups

We encourage the members of Banking Institutes around the world to research and share knowledge with like-minded people. We have opened social media sites mentioned below where we encourage debate, industry news and research enquiries. Please join us!



Facebook



LinkedIn

Click the links above to be directed to GBESTB pages.

Dr Segun Aina, Chair of the Global Banking Education Standards Board and Alastair Graham, Secretary General

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