Fit and Proper

The Regulators require that our Senior Managers, Non-Executive Directors, Material Risk Takers (MRTS) and Certified colleagues are ‘fit and proper’ to carry out their roles. It’s important we take this requirement seriously, and that these colleagues know what checks we have to make, and what is expected of them.

Keeping us on the right track

Our Fit and Proper Policy is there to make sure everyone knows the part they need to play in keeping us compliant. As well as the above-mentioned roles, it also applies to any employees, workers, contractors, agency workers, and directors who fall within these groups.

The standards we uphold

Our main priority is to ensure that these individuals:

• Have the competency and capability to carry out their roles (including any required training).
• Possess the required qualifications, knowledge, skills, and experience.
• Are honest and reputable.

Our minimum controls

Here’s a summary of the minimum checks we carry out.

When an individual is appointed, HR will:

• Conduct a financial soundness check.
• Carry out a criminal background check.
• Request 6 years of regulatory references if the candidate:
  – Is not currently an employee or is new to the role.
  – Has been with the bank fewer than six years prior to being appointed.
• Assess their competency and capability.

At the same time, the individual must:

• Ensure that all documents verifying their fitness and propriety are honest, accurate, and submitted promptly.
• Keep us updated about their fitness and propriety at all times. For example, to notify their People Leader if there is any change to their criminal or financial position.
• Ensure they understand their responsibilities as a Relevant Individual. If they’re not clear, they should ask their People Leader for guidance.

Depending on the role, we may carry out a version of these checks every year. This is so we can be sure the individual has maintained their fitness and propriety, so nothing further needs to be disclosed.