

*The Worshipful Company of
International Bankers
University/Business School Awards
2021
WCIB Prizes
WCIB Lombard Prize*



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Background to the Worshipful Company of International Bankers

In 1999 the Court of Common Council of the City of London voted to extend the Freedom of the City to all, regardless of nationality. The Guild of International Bankers was founded in July 2001. On the 21 September 2004, the Guild was constituted a full Livery Company (106th) and the Company was granted a Royal Charter on the 10th December 2007.

Membership is open to all financial services professionals working within the City of London and overseas membership is available for the international financial community. The Company currently has over 700 members, drawn from over 250 institutions and with 43 nationalities represented. Many are senior bankers but,, membership extends throughout the professional ranks of the City and includes a number of finance students.

The central purposes of the Company emulate the evolution of the original purposes of the Livery Companies and Guilds namely:

Fellowship. The Company provides a forum for like-minded professionals, acts as a spiritual home for its members and is a focal point for participation in the City's ancient traditions.

Charity. The Company raises considerable funds for charitable works. Our current priority is helping underprivileged young people by Increasing Financial Literacy, Supporting education, Raising aspirations for education and employment, and Improving the likelihood of Employment. The company also supports the Lord Mayors appeal and other historic charities

Education. The Company maintains relationships with a number of Business Schools and Universities where it provides prizes and opportunities for interaction. It funds a bursary at Dulwich College. It also contributes to the Mansion House Scholarship Scheme for overseas post-graduate students.

Promotion of the Profession. The company actively promotes the Lord George Principles for Good Business Conduct. It has developed relationships with Universities to educate students and staff about the City and the profession while promoting the development of the financial services profession for the benefit of the public. Members are encouraged to engage with students providing information about careers in the City and the profession.



The Lord George Principles for Good Business Conduct

All members of the Company subscribe to the Lord George Principles for Good Business Conduct drawn up by the late Lord George of St Tudy, Past Master of the WCIB and Governor of the Bank of England from 1993-2003 . The 8 Principles are:

1. To act honestly and fairly at all times when dealing with clients, customers and counterparties and to be a good steward of their interests, taking into account the nature of the business relationship with each of them, the nature of the service to be provided to them and the individual mandates given by them.
2. To act with integrity in fulfilling the responsibilities of your appointment and to seek to avoid any acts, omissions or business practices which damage the reputation of your organization and the financial services industry.
3. To observe applicable law, regulations and professional conduct standards when carrying out financial service activities and to interpret and apply them according to Principles rooted in trust, honesty and integrity.
4. To observe the standards of market integrity, good practice and conduct required by or expected of participants in markets when engaged in any form of market dealings.
5. To be alert to and manage fairly and effectively and to the best of your ability any relevant conflict of interest. .
6. To attain and actively manage a level of professional competence appropriate to your responsibilities, to commit to continued learning to ensure the currency of your knowledge, skills and expertise and to promote the development of others.
7. To decline any engagement for which you are not competent unless you have access to such advice and assistance as will enable you to carry out the work competently.
8. To strive to uphold the highest personal and professional standards.



Worshipful Company of International Bankers Prize

The Worship Company of International Bankers (WCIB) places a high value on relationships with Universities and Business Schools involved in postgraduate finance facilities. The relationships offer a gateway into the WCIB and the City for faculty and students alike.

In turn the WCIB supports postgraduate and undergraduate institutions with a number of potential services. For example, the WCIB has provided City mentors for students, speakers for classes/events/career sessions, event sponsorship and general support to institutions.

A starting point for the relationship with the institution is the awarding of the annual WCIB prize to a student for the best dissertation or extended piece of written work as assessed by faculty. Typically the work will be related to the City, international banking or an aspect of finance. The winner receives a certificate of merit and £300. The winner also qualifies to participate in the annual WCIB Lombard Prize competition.



WCIB Lombard Prize

The Prize was initiated by the late Alan Moore CBE in the early 1990's when he was Chairman of the Lombard Association to reward an outstanding student of the City University (now the Bayes Business School) evening MBA Programme. Subsequently the Lombard Association was merged with the Bankers Club which, in turn, formed the core base for the formation of the Worshipful Company of International Bankers. When the Company was formed in 2001 it was agreed that the Company would continue to support the Prize and it was renamed the Worshipful Company of International Bankers Lombard Prize. In 2009 the Court of Assistants agreed that the Lombard Prize should be extended to include the winners of Company prizes at all of the universities and business schools which are affiliated with the Company.

The Prize consists of -

- **A solid silver Armada dish, inscribed with the Company and winner's names;**
- **A cheque for £1500.00;**
- **A certificate of merit;**
- **The winner will be offered Honorary Membership of the Company for one year and will be invited to attend the Annual Banquet (held in February/March) to receive the Prize.**

The Banquet is a prestigious event in the City calendar and is usually attended by the Lord Mayor and Sheriffs, other senior figures within the City of London and senior figures from the UK and international financial services.

The prize winner will be selected from the business schools or universities that currently have an annual Company Prize, with each individual prize winner submitting a 1000 word executive summary based upon their winning dissertation/extended piece of written work. Additionally, the prize winner must submit a 5 minute oral presentation (by disc or download) responding to topical questions set by the Awards Committee. The deadline for submissions to be judged is the first or second week of January.



Examples of Participating Business Schools

- *Birmingham University*
- *Cambridge Judge Business School*
- *Canterbury Christ Church*
- *Coventry Business School*
- *Bayes Business School (formerly Cass)*
- *Cranfield University Business School*
- *Durham University Business School*
- *Greenwich University*
- *Henley Business School*
- *Imperial College*
- *King's College, London*
- *London Business School*
- *London Institute of Business and Finance*
- *London Metropolitan (Guildhall)*
- *London School of Economics (LSE)*
- *Loughborough University*
- *Alliance Manchester Business School*
- *Northumbria-Newcastle Business School*
- *Oxford University Said Business School*
- *University of Sussex Business School*



Process and deadlines

Process

Each School has a Relationship Manager from WCIB who will keep the School informed about the WCIB prizes and the WCIB Lombard Prize and contact the individual winners.

Administration of the prizes is carried out by the Clerk:
clerk@internationalbankers.co.uk

Deadlines

30th November 2021: Deadline for all WCIB Prizes to be awarded in order for recipients to be eligible to enter 2021 WCIB Lombard Prize.

17th December 2021: All those eligible to enter 2021 WCIB Lombard Prize competition will receive instructions about entering.

17th January 2022: Deadline for submissions for 2021 WCIB Lombard Prize.

Mid-February 2022: Announcement of winner and runner-up of 2021 WCIB Lombard Prize.

Late February/early March 2022: Presentation of 2021 WCIB Lombard Prize at WCIB Annual Banquet in the City of London.

