

The London Institute of Banking & Finance Sustainability Policy

1. Commitment

1.1 The London Institute of Banking & Finance is committed to ensuring that through its learning and teaching, the work of the university college contributes to a sustainable future for the financial services industry. The London Institute of Banking & Finance endeavours to identify and address the key sustainability issues within the curriculum at all levels, ensuring that students are able to practise sustainability throughout their future careers.

2. Introduction

2.1 This policy aims to clarify the meaning of sustainability for The London Institute of Banking & Finance ensuring that all stakeholders have a united understanding of the sustainability issues that The London Institute of Banking & Finance can not ignore, if it is to play a leading role.

2.2 This policy is led by The London Institute of Banking & Finance's Sustainability Committee, which represents all stakeholders and is chaired by the Principal, demonstrating the commitment to sustainability at the highest level.

3. Definitions

3.1 The London Institute of Banking & Finance uses the Brundtland (1987) definition of Sustainable Development to underpin its sustainability policy. The Brundtland Report, 'Our Common Future' published by the World Commission on Environment and Development (1987) highlights three themes, namely the 'Economic, Social and Environmental' behaviours. This policy aims to focus stakeholders towards the economic, social and environmental impacts for the financial services industry.

3.2 In 2002, the United Nations launched their Decade of Education for Sustainable Development (DESD) 2005 – 2014; the ultimate goal was to 'engage people and communities in meaningful lifelong learning processes which examine how societies can live in more sustainable ways.' The DESD recognises the important role for government and educators, and seeks their commitment to (i) transform education and (ii) embed sustainable development into all education systems, plans and strategies (UNESCO 2004).

3.3 This policy will focus specifically on The London Institute of Banking & Finance curriculum content and the theme of 'Education for Sustainable Development (ESD).' A separate group will focus on the impact The London Institute of Banking & Finance makes on the environment such as its office practices, procurement approach and use of ICT among others.

4. Parameters

4.1 This policy applies to all staff, students and alumni, members of the academic community, executive board members together with our academic and industry partners. This policy is informed by primary research undertaken with the financial services industry and consultation with The London Institute of Banking & Finance

students, and aims to benchmark against both the industry and the practice of the Further and Higher Education Sector.

5. Principles

5.1 This policy is guided by the following principles:

All staff, students, members of the academic community and board members should:

- recognise their responsibility and be able to encourage students to participate fully in contributing to The London Institute of Banking & Finance's sustainability agenda;

Additionally members of the academic community should:

- constantly reflect on the continuing pressures the industry is facing such as carbon reduction, responsible banking, financial inclusion and community investment (*these themes to be agreed by the Sustainability Committee*);
- keep up to date with regulatory and statutory issues surrounding sustainability in financial services practices and products;
- contribute to the curriculum review, highlight the issues relevant to the modules taught and facilitate a balanced debate;
- ensure learning is informed by research undertaken by the industry.

6. Practical Application/Provision

- a section entitled 'Sustainability' is included in the Professional Higher Education Learning and Teaching Strategy;
- a sustainability report is to be included in The London Institute of Banking & Finance Annual Report and Accounts;
- The London Institute of Banking & Finance Sustainability Report will be sent on a regular basis to all stakeholders;
- module and programme reviews will include a review of sustainability priorities;
- development activities will be led by The London Institute of Banking & Finance Sustainability Committee to equip staff and members of the academic community with the appropriate skills;
- alumni events will highlight this policy and continuing initiatives surrounding sustainability;
- initiate and fund research in this area in accordance with The London Institute of Banking & Finance research policy;
- build on links with sustainability leaders within the financial services industry;
- network and benchmark with initiatives within the Further and Higher Education Sector.

7. Responsibilities

7.1 The Principal and The London Institute of Banking & Finance Sustainability Committee are responsible for the implementation of The London Institute of Banking & Finance Sustainability Policy and setting sustainability targets.

7.2 The Sustainability Leader, The London Institute of Banking & Finance (co-chairperson of the committee) is responsible for the development of staff on all sustainability issues and will continue to develop links and collaborate with sustainability leaders both within the industry and the Further and Higher Education sector.

7.3 All members of the Academic Community are responsible for ensuring the relevant issues are highlighted and debated pedagogically through appropriate learning and teaching strategies. They will keep up to date and debate the issues via The London Institute of Banking & Finance academic community development events including the HE Conference, module team days and other CPD mechanisms.

7.4 A separate staff group will be responsible for addressing The London Institute of Banking & Finance's own environmental impact.

8. Approval and Review

8.1 This policy is subject to initial approval by The London Institute of Banking & Finance Sustainability Committee ahead of approval by The London Institute of Banking & Finance Board of Governors, and thereafter, for review annually.