CSFI Trustees: As of June 2018, the Centre’s Board of Trustees is made up of:

- David Lascelles (Chairman);
- John Hitchins;
- Mark Robson;
- Carol Sergeant;
- Sir Malcolm Williamson

CSFI Governing Council:
Strategic direction and oversight of the Centre’s activities is provided through a Governing Council. As of June 2018, this consists of:

- Sir Malcolm Williamson (Chairman);
- Geoffrey Bell (NY);
- Rudi Bogni;
- Philip Martin Brown;
- Mohammed El-Kuwaiz
- John Heimann (NY);
- John Hitchins;
- René Karsenti;
- Henry Kaufman (NY);
- Walter Kielholz;
- Sir Andrew Large;
- David Lascelles;
- John Plender;
- David Potter;
- Belinda Richards;
- Mark Robson;
- David Rule;
- Carol Sergeant;
- Sir Brian Williamson; and
- Peter Wilson-Smith.

CSFI Advisory Council:
The Centre also benefits from an Advisory Council, which provides continuing input to its work programme and a link with supporting organisations. This is chaired by John Plender.

CSFI Staff:
In 2016-2018, the CSFI’s establishment (full and part-time staff, fellows and interns) consisted of:
Director
Andrew Hilton

Co-director
Jane Fuller

Senior Fellow
David Lascelles

Assistant to the Director
Rhiannon Davidge

Programme Coordinator
Angus Young
(from October 2016)

Harry Atkinson
(.until October 2016)

Sponsorship & Publications Coordinator
Oliver Warren
(from May 2018)

Thom Marx
(from June 2017 – May 2018)

Will Taylor (Interim)
(May – June 2017)

Giancarlo Gini
(until April 2017)

Events and Office Coordinator
Alex Treptow
(from October 2016)

Roxanne Bildan
(March – October 2016)

Karis Alpcan
(February – March 2016)

Oliver Thew
(until February 2016)

Fellowships
Financial Exclusion Fellow
Christine Allison

Brussels Fellow
Kirsten Vardy
(until May 2017)

Interns
Alyssa Haney
(February 2018 – May 2018)

Eden Birch
(June – July 2017)

Luke Song
(March – May 2017)

Will Taylor
(February – March 2017)

John Graham
(January 2017)

Financial World
(in cooperation with The London Institute of Banking & Finance)

Editor (LIBF)
Ouida Taaffe

Sub-editor
Nigel Powell

Consulting Editor
Jane Fuller
We continue to supply a stream of timely debates on a wide range of issues on a limited budget. It is a credit to Andrew and his small team’s efforts that do much is accomplished. The challenge going forward is to widen our financial support. We believe from attendance numbers that our product stays in demand but we need to raise more revenue to protect the future.

Thanks also to the Council and Trustees for their help and advice.
Director’s review of activities…

First of all, I must thank all of our supporters, without whom none of what we do would be possible. It hasn’t been an easy couple of years, and we have lost a few names from our list. But we still have more than seventy institutional supporters, and around fifty individual supporters – and I am grateful to all of them.

I am also enormously grateful to Sir Malcolm Williamson for his continuing support, and for that of all the Governing Council members and Trustees (particular my old colleague, David Lascelles). As for staff, we have had more turnover than usual, but I very much hope that we now have a stable base on which we can develop our programmes. On that score, I am particularly grateful for the work my co-director, Jane Fuller, has done (and is doing) in the pensions and corporate governance area.

As can be seen from the (I hope, pretty impressive) list of events that we have organised since the last report, there hasn’t been any slacking. Since the beginning of March 2016, we have held almost two hundred meetings – including round-tables, dinners and special events. In the last category, I would like to emphasise the annual City Debate, which we organise with our friends at the CISI. Not only does it make us a little money, it also provides a great deal of healthy fun for a lot of people.

In addition to our long-running ‘Brussels for Breakfast’ series (with the inveterate Europhile, Graham Bishop), we have now instituted two other regular breakfast series – ‘FinTech for Breakfast’ (initially, with the FT’s Izabella Kaminska, who is now on maternity leave) and ‘Sustainable Finance for Breakfast’ (with Oxford’s Ben Caldecott); they provide an invaluable overview of two very important fields.

We also continue to run our ‘Young Economists’ dining series and our Academic Directory, and we are keeping our affiliation with the New York CSFI warm; there is a demand for rational thinking about Brexit in the US as well. As for publications, we have put out seven since our last Annual Report – including two ‘Banana Skins’
reports, an update of our earlier report on P2P lending. A comprehensive look at financial exclusion in the UK and a new report on the problems caused by increased longevity.

As I never tire of saying, all this is done on a shoestring. Unlike some of our competitors, we are a charity; unlike almost all of our peers, we have no multiyear funding commitments and we get no support from the UK’s research councils. We are, for the most part, funded by City institutions themselves, and we have to prove every year that we are worth supporting.

So, if you haven’t been to a CSFI event (or if you haven’t been for some time), come along; we can offer wine, sandwiches and some genuine insights into the threats and opportunities facing the City of London and the financial services industry more generally. And, if you want to support us (in any shape or form), that would be even better. I can promise that we don’t waste the money our supporters give us.

Andrew Hilton
Director, CSFI
“Banana Skins” Series…

The CSFI's Banana Skins reports continue to be one of our most popular products, combining quantitative and a qualitative assessment of the financial risk outlook. As far as we know, they remain unique in the burgeoning world of bank risk reports.

We run three series: banking, insurance and financial inclusion, and all of them have been updated in the last couple of years. What they currently show is a rapidly accelerating, almost obsessive concern with the impact of technological change in its many forms on financial services, be it cybercrime, and new business models - blindsiding competition, not forgetting the risk of management incapacity to handle it. These risk priorities have largely obliterated the classics which dominated Banana Skins in the early years: credit, over-regulation and poor governance.

Because we now distribute the surveys electronically (though we do print a few hundred hard copies) we have little idea of how many are read, but we believe that each issue runs into many thousands. The surveys are also translated into many languages, including French, Spanish, Russian, Chinese and Japanese.

We continue to be much beholden to PwC for sponsoring the banking and insurance surveys, and for delivering hundreds of high level respondents. The financial inclusion series (which used to be known as Microfinance Banana Skins) is sponsored by Citi and ACCION to whom we are also extremely grateful for guidance and market reach.

David Lascelles
Senior Fellow
The Academic Expert Directory is an online platform that is intended to give City practitioners access to experts throughout the UK.

The idea was to create a single, central database of (primarily) academics – from a wide range of fields, with a wide range of interests – who feel they may have something to offer the UK financial services sector. That includes economists, finance/business specialists, mathematicians, software engineers etc. It also includes geographers, psychologists, sociologists, meteorologists, geologists – and so on. Anyone who has skills that may be relevant to the myriad things City financiers get up to.

The service is free – free to those academics (and others) who list, and free to those in the City who use it.

At the moment, we have around nine hundred academic experts listed. We want more – a lot more, from a wide range of institutions. When we have what we believe is a critical mass, we will give the Directory a big City launch. Potentially, the Directory can change the way the financial sector interacts with Academia – to everyone’s benefit. Please visit it: http://www.academic-expert-directory.com/
Reports 2016-2018

- “The Dependency Trap – are we fit enough to face the future?”
  By Les Mayhew
  January 2018
  ISBN 978-1-9997174-3-8
  £25/$45/€35

- “A Level Playing Field for Investment Research? Challenges facing the buy-side, sell-side and independents”
  By Jane Fuller
  October 2017
  ISBN 978-1-9997174-2-1
  £25/$45/€35

- “Insurance Banana Skins 2017: The CSFI survey of the risks facing insurers”
  By David Lascelles and Keyur Patel
  May 2017
  ISBN 978-1-9997174-1-4
  £25/$45/€35
“From Peer2Here: How new-model finance is changing the game for small businesses, investors and regulators”
By Andy Davis
May 2017
ISBN 978-1-9997174-0-7
£25/$45/€35

“Reaching the poor: The intractable nature of financial exclusion in the UK”
A CSFI Report.
December 2016
ISBN 978-0-9926329-8-4
£25/$45/€35

“Getting Brussels Right: “Best Practice” for City firms in a post-referendum EU”
A CSFI Report
December 2016
ISBN 978-0-9926329-7-7
£25/$45/€35

“Financial services for all: A CSFI ‘Banana Skins’ survey of the risks in financial inclusion”
By David Lascelles and Keyur Patel
July 2016
ISBN 978-0-9926329-6-0
Free
## Round-tables

Many of our events are held at commercial venues in the City - notably, the London Capital Club (which has unfortunately now closed), Armourers' Hall and Wax Chandlers' Hall. However, we continue to be very fortunate in that a nume of firms (in particular, law firms and consultancies) have permitted us to use their facilities – at a considerable savings to us. Over the last couple of years, this list has included:

- Allen & Overy
- Burges Salmon
- Chartered Institute for Securities & Investment
- CMS UK
- CRS
- Deloitte
- Dentons
- Eversheds Sutherland
- Euro IRP
- Farrar & Co
- Grant Thornton
- Kemp Little
- London Institute of Banking & Finance
- Mazars
- PwC
- Ruffer & Co
- SWIFT
- UK Finance

We are enormously grateful to all and each of these.

AH
Between February 2016 and June 2018, the CSFI held approximately 190 discussion meetings.

- **May 31, 2018**  
  **The future of P2P lending.**  
  With Giles Andrews (Zopa), Daniel Lanyon (AltFi), Sarah Walker (KPMG) and Daniel Lanyon (AltFi).

- **May 23, 2018**  
  **Offshore RegTech: a discussion of the launch of Jersey Sandbox.**  
  With Dave Birch, Tony Moretta (Digital Jersey), Amy Bryant (Jersey Finance) and Briege Tinnelly (AQMetrics).

- **May 21, 2018**  
  **An end to QE?**  
  With Charles Dumas (TS Lombard), George Buckley (Nomura), Jamie Dannhauser (Ruffer), Kevin Gardiner (Rothschild), Lena Komileva (G+ Economics), Philip Booth (St Mary’s), Tim Congdon (IIMR), and Trevor Williams (TW Consulting). With support from CMS.

- **May 16, 2018**  
  **Sustainable Finance for**

  **Breakfast (9).**  
  With Ben Caldecott (Smith School Oxford) and Catherine Howarth (ShareAction).

- **May 10, 2018**  
  **Brussels for Breakfast (141).**  
  With Graham Bishop (grahambishop.com), Conor Foley (Norton Rose Fulbright) and Catherine McBride (IEA).

- **May 9, 2018**  
  **FinTech for Breakfast (30).**  
  With Dave Birch (Consult Hyperion) and Jemima Kelly (FT Alphaville).

- **May 8, 2018**  
  **CSFI Young Economists’ Dinner.**  
  With Charles Roxburgh (HM Treasury).

- **May 1, 2018**  
  **A dinner discussion with the Rt. Hon Nicky Morgan MP.**

- **May 1, 2018**  
  **An end to opaque fees?**  
  Chris Sier (FCA IDWG), Jeff Houston (Local Government Association), Will Goodhart (CFA UK) and Norma Cohen (QMUL).
April 30, 2018  
The future of audit: break up or shape up? Natasha Landell-Mills (Sarasin & Partners), Jim Peterson (author), Michael Lafferty (Lafferty Group), Mark Babington (FRC) and Paul Boyle.

April 26, 2018  
The Bank of the Future: A “Horizon Brief” meeting with Tim Jones (Tibado), Tom Blomfield (Monzo) and Steve Pateman (Shawbrook Bank).

April 25, 2018  
MiFID II: Where are we now? A round-table discussion of the new landscape, with Alexander McDonald (EVIA), Steve Kelly (Euro IRP), Gabriel Callsen (ICMA) and Michael Sholem (Davis Polk).

April 19, 2018  
Sustainable Finance for Breakfast (8). With Ben Caldecott (Smith School Oxford), Mike Wardle (Z/Yen) and Matt Prescott (Environmental Rating Agency).

April 18, 2018  
FinTech for Breakfast (29).

With Rob Churcher (PwC), Romi Savova (Pension Bee) and Jemima Kelly (FT Alphaville).

April 12, 2018  
Is the cyber insurance market keeping pace with the cyber threat? With Shannan Fort (Aon), Matthew Ford (Accenture) and Sarah Turpin (K&L Gates).

April 10, 2018  
Brussels for Breakfast (131). Graham Bishop (grahambishop.com) and Simona Amati (Kreab).

April 5, 2018  
Should pension funds be lending direct to borrowers? Floris Hovingh (Deloitte), Gregg Disdale (Willis Towers Watson), Nick Smith (AIMA).

Mach 21, 2018  
FinTech for Breakfast (28): With Angus Young, Peter Cunnane (Innovate Finance), Daniel Gusev (Gauss Ventures) and Dylan Bourgignon (So-Sure).

March 14, 2018  
Supervisory convergence & investment management.
With Patrice Berge-Vincent (ICI Global), Monica Gogna (Dechert), Sabine Dittrich (UBS), Alex Ollier (Columbia Threadneedle) and Fiona Lehane (PwC).

- March 14, 2018
  PRIIPs, KIDs and the future of retail financial disclosure?
  With John Kay, Chris Cummings (Investment Association) and Angela Roberts (Financial Services Consumer Panel).

- March 13, 2018
  Brussels for Breakfast (130).
  Graham Bishop (grahambishop.com) and Bob Penn (Cleary Gottlieb).

- March 8, 2018
  Sustainable Finance for Breakfast (7).
  With Ben Caldecott (Smith School), Sean Kidney (Climate Bonds Initiative) and Sophie Robinson-Tillett (Responsible Investor).

- March 6, 2018
  CSFI CITY DEBATE: This House believes that FinTech will save the City.

  With Antony Jenkins (10x), Nikhil Rathi (London Stock Exchange), Michael Mainelli (Z/Yen) and Ruth Wandhöfer (Citi).

- March 5, 2018
  Financial Inclusion in the USA and UK: A working group discussion on comparative approaches.

- February 28, 2018
  Does the UK need new local banks?
  With Tony Greenham (RSA), Sam Ghann (Greater London Mutual), Jamie Audsley (ShareAction) and Christine Allison (CSFI).

- February 22, 2018
  Young Economists’ Dinner.
  Gertjan Vlieghe (Bank of England).
  With support from Ruffer.

- February 22, 2018
  How big could the next correction be?
  With Robert Aliber (Chicago Booth), Jamie Dannhauser (Ruffer) and Jonathan Wilmot (WilmotML).
February 21, 2018  
**Brussels for Breakfast (138)**. Graham Bishop (grahambishop.com) and Mark Simpson (Baker McKenzie).

February 20, 2018  
**FinTech for Breakfast (27)**. Kadhim Shubber (FT), Rob Churcher (PwC) and Michael Wainwright (Dentons).

February 01, 2018  
**Russian Capital Markets**. Ekaterina Trofimova (ACRA), Liam Halligan (The Telegraph) and Viktor Szabo (Aberdeen Standard).

January 29, 2018  
**“The Dependency Trap”: Launch of the latest CSFI report.** Les Mayhew (Cass Business School), Anna Dixon (Ageing Better), Jules Constantinou (Gen Re), Lesley-Ann Morgan (Schroders) and Andrew Scott (Oxford).

January 29, 2018  
**Conduct in wholesale markets.** Kweku Adoboli, Gerry Harvey (FMSB), Stefan Stern (High Pay Centre) and Simon Webley (IBE).

January 23, 2018  
**The City after ‘Brexit’.** Nicolas Véron (Bruegel/Peterson Institute) and George Zavvos.

January 22, 2018  
**The future of cash.** Sir Mark Boleat (Link), Michael Salmony (equensworldline) and Mark Trevor (Vaultex).

January 18, 2018  
**Regulatory Horizon Scanning: A round-table discussion on the future of financial regulation,** with Nicolas Véron (Bruegel), Tracey McDermott (Standard Chartered) and David Green.

January 17, 2018  
**FinTech for Breakfast (26).** Kadhim Shubber (*FT*), Tim Jones (Tibado) and Naeem Aslam (ThinkMarkets).

January 10, 2018  
**Blockchain Practicaities.** Martin Walker (Broadridge), Keith Pritchard and William Garner (CRS).

January 09, 2018  
**Brussels for Breakfast (137).** Graham Bishop and John Rega (MLex).
December 19, 2017  
**Defined Ambitions.**
David Pitt-Watson, Chris Curry (PPI) and Kevin Wesbroom (Aon).

December 13, 2017  
**Brussels for Breakfast (136).**
Graham Bishop and Hans Hack (FTI).

December 07, 2017  
**6 Days in September.**
William Keegan (*Observer*), David Marsh (OMFIF) and Richard Roberts (KCL).

December 07, 2017  
**FinTech for Breakfast (25).**
Izabella Kaminska (*FT*) and Louise Beaumont (Open Banking Working Group).

December 06, 2017  
**Sovereign debt restructuring.**
Benu Schnieder, Lee Buchheit (Cleary Gottlieb), Deborah Zandstra (Clifford Chance), Michael Waibel (Cambridge University) and Mark Stumpf (Arnold & Porter Kay Scholer).

November 30, 2017  
**Diary of the Euro crisis in Cyprus.**
Panicos Demetriades (University of Leicester), David Green, Megan Greene (Manulife) and Olli Rehn (Bank of Finland).

November 28, 2017  
**The Reputation Game.**
David Waller (FTI), Rupert Younger (Finsbury), Anthony Fitzsimmons (Reputability LLP) and Peter Montagnon (Institute of Business Ethics).

November 22, 2017  
**CSFI Young Economists Dinner,**
with John Godfrey (former director of the Downing St. Policy Unit).

November 22, 2017  
**Sustainable Finance for Breakfast (6).**
Ben Caldecott (Smith School, Oxford), Adam Matthews (CoE) and Ed Wells (HSBC).

November 21, 2017  
**Rethinking capitalism: A roundtable discussion on egalitarian/stakeholder capitalism.**
With Phillip Ullmann (Cordant), Gavin Oldham (The Share Centre), Malcolm Hurlston and Duncan Weldon (Resolution Group).
November 21, 2017  
Brussels for Breakfast (135).  
Graham Bishop and David Thomas.

November 14, 2017  
Market access after Brexit.  
Rachel Kent (Hogan Lovells),  
Barney Reynolds (Shearman & Sterling) and Alan Houmann (Citi).

November 14, 2017  
FinTech for Breakfast (24).  
A breakfast round-table discussion on latest developments in financial services technology.  
With Izabella Kaminska (FT Alphaville) Jeff Lynn (Seedrs) and Lewis Ide (SWIFT).

November 13, 2017  
Unlocking the potential for AI in banking. A round-table discussion on the challenges and opportunities for artificial intelligence in banking, with Antony Jenkins (10x), Gaël de Boissard, and David Robson (IBM).

November 08, 2017  
A CSFI Young Economists Dinner, with David Goodhart (Policy Exchange).

November 08, 2017  
The “New Silk Road” – the Kazakh experience.  
With Prof. Alexander Van de Putte (IE Business School), Dr. Kairat Kelimbetov (Astana International Financial Centre) and Daniel Widdicombe (CCB).

October 24, 2017  
A Level Playing Field for Investment Research? Launch of the latest CSFI report.  
With Jane Fuller (CSFI), Philip Augur, Chris Deavin (Euro IRP) and Jonathan Ford (FT).

October 23, 2017  
Clean Brexit – How to make a success of leaving the European Union. A lunchtime book launch with its authors, Gerard Lyons & Liam Halligan.

October 18, 2017  
A breakfast discussion with Robert Aliber (University of Chicago).

October 17, 2017  
Brussels for Breakfast (134).  
A breakfast round-table discussion on EU financial services regulation.
With Graham Bishop and Michael Sholem (Davis Polk).

- October 16, 2017
  Internet & Financial Services Evening.

- October 12, 2017
  Sustainable Finance for Breakfast (5).
  With Ben Caldecott (Smith School, Oxford) and Chris Huhne (ET Index).

- October 3, 2017
  CSFI Young Economists Dinner.
  With Sir Jon Cunliffe.

- October 3, 2017
  An introduction to RegTech in Capital Markets. A lunchtime round table with Oliver Burrows (Bank of England), Jane Jee (Kompli-Global) and Mark Whitcroft ( Illuminate Financial).

- October 3, 2017
  With Kadhim Shubber (FT Alphaville) and Chris O’Driscoll (PA Consulting).

- September 27, 2017
  CSFI Advisory Council.
  With John Plender (FT).

- September 21, 2017
  Will the Pensions Dashboard change how we save for retirement? A lunchtime round-table with Margaret Snowden (PASA), James Ward (Aviva), Michael Kilmes (Professional Pensions) and Mike Teall (PA Consulting).

- September 19, 2017
  Is the Bank Resolution and Recovery Directive working? A lunchtime round-table with Lorenzo Codogno (LSE), Simon Samuels (Veritum Partners) and Amélie Labbé Thompson (IFLR).

- September 19, 2017
  Brussels for Breakfast (133). A breakfast round-table discussion on EU financial services regulation.
  With Graham Bishop and Brian Polk.

- September 14, 2017
  Will robots really take our jobs? A lunchtime round-table with Birgitte Andersen (Big Innovation
Centre), Calum Chace, Kenneth Cukier (The Economist), John Hawksworth (PwC) and Charles Radclyffe (Deutsche Bank Labs).

- **September 12, 2017**
  **Sustainable Finance for Breakfast (4).**
  With Ben Caldecott (Smith School, Oxford) and Dawn Turner (Brunel Pension Partnership).

- **September 7, 2017**
  **Geopolitical horizon-scanning.**
  A breakfast round-table with Stephen King (HSBC), Diana Choyleva (Enodo Economics) and David Goodhart (Policy Exchange).

- **September 6, 2017**
  **CSFI Governing Council Dinner.**

- **September 6, 2017**
  **FinTech for Breakfast (22).**
  A breakfast round-table on latest developments in financial technology.
  With Izabella Kaminska (FT Alphaville) and David Galbraith (Anthemis).

- **July 18, 2017**
  **EU investment plans.** A lunchtime round-table with Benjamin Angel (European Commission).

- **July 17, 2017**
  **Grave New World.** A round-table on his latest book, with the author, Stephen King, Martin Sandbu (Financial Times) and Geoff Tily (TUC).

- **July 14, 2017**
  **Brussels for Breakfast (132).**
  A breakfast round-table discussion on EU financial services regulation.
  With Graham Bishop and Conor Foley (Norton Rose Fulbright).

- **July 13, 2017**
  **Money in the great recession.**
  A lunchtime round-table with Tim Congdon (Institute of International Money Research), Lord Skidelsky (University of Warwick) and Philip Booth (St Mary's University).

- **July 13, 2017**
  **Sustainable Finance for Breakfast (3).** A monthly round-table meeting on developments in the sustainable finance space.
  With Ben Caldecott (Smith School, Oxford).
School, University of Oxford) and Meryam Omi (LGIM).

- July 12, 2017
  European financial regulation and ‘Brexit’. A lunchtime round-table with Nicolas Véron (Bruegel/Peterson Institute), David Schraa (IIF) and Brian Polk (PwC).

- July 12, 2017
  FinTech for Breakfast (21). A monthly briefing on developments in technology driven financial services. With Izabella Kaminska (FT Alphaville) and Shaun Post (Nutmeg).

- June 26, 2017
  Can China’s reforms keep pace with its mounting debt pile? A lunchtime round-table with Michael Taylor (Moody’s), Miranda Carr (Haitong Securities) and Daniel Widdicombe (China Construction Bank).

- June 21, 2017
  Resolving SME complaints. A lunchtime round-table discussion with Sir Adam Ridley, Mike Conroy (BBA), Richard Samuel and Jeff Golden.

- June 20, 2017
  Brexit & asset management. An evening round-table with Ida Levine (Capital Group), Dan Waters (ICI Global), Janice Olyarchuk (Comgest) and Madison Marriage (FT).

- June 20, 2017
  Equity release. A lunchtime round-table with June Deasy (CML), Nigel Waterson (ERC) and Steve Ellis (L&G).

- June 20, 2017
  Sustainable Finance for Breakfast (2). A round-table meeting on developments in the sustainable finance space. With Ben Caldecott (Smith School, University of Oxford), Mark Fawcett (NEST) and Jessica Ground (Schroders).

- June 19, 2017
  The future of digital currencies. A breakfast round-table with Ben Dyson (Bank of England), Dave Birch (Consult Hyperion) and Hugh Halford-Thomson (BTL Group).

- June 14, 2017
  Brexit: where are we? An evening round-table with
Anthony Belchambers (FSNF), Tom Huertas (EY), Matthew Holehouse (MLex) and Michael Sholem (Davis Polk).

- June 13, 2017

- June 12, 2017
  IMF outlook for Asia Pacific. A lunchtime round-table with Ranil Salgado (IMF), Charles Dumas (TS Lombard) and Adam Wolfe (Macro Research Board).

- June 07, 2017
  FinTech for Breakfast (20). A monthly briefing on developments in technology driven financial services. With Izabella Kaminska (FT Alphaville) and Octavio Marenzi (Opimas).

- June 06, 2017
  A dinner discussion. With Moya Greene (Royal Mail).

- June 06, 2017
  Whistleblowing. A lunchtime round-table with Carol Sergeant (PCAW), Alexandra Carn (Edwin Coe), Rebecca Aston (CISI) and Neil Chandler (Endinest).

- May 31, 2017
  Local Authority Borrowing. A lunchtime round-table with John Plender (FT), Andrew Burns (CIPFA) and Christophe Parisot (Fitch Ratings).

- May 30, 2017
  Young Economist Dinner. With Diane Coyle.

- May 17, 2017
  The InsurTech landscape. A lunchtime round-table on a new Oliver Wyman/Policen Direkt study, with the authors, Dietmar Kottman and Nikolai Dördrechter, and with Volker Büttner (Generali), Matthew Churchill (Hiscox) and Carlos Espinal (Seedcamp).

- May 9, 2017
  Reaching the underserved. A lunchtime round-table discussion on the power of mobile money. With Gunnar Camner (GSMA),
Harbir Singh Nat (IFC) and Paul Hinton (Consult Hyperion).

May 9, 2017
Brussels for Breakfast (130). A breakfast round-table discussion on EU financial services regulation.
With Graham Bishop, Denis MacShane (Avisa) and Bob Penn (Cleary Gottlieb Steen & Hamilton).

May 8, 2017
“From Peer2Here”. An evening report launch with Andy Davis, Paul Murphy (FT) and Sam Robinson (CMS).

May 4, 2017
Sustainable Finance for Breakfast (1). A monthly round-table meeting on developments in the sustainable finance space.
With Ben Caldecott (Smith School, University of Oxford) and Catherine Howarth (ShareAction).

May 3, 2017
Big Data and the ethics of digitisation. A lunchtime round-table with Andreas Speigel (Swiss Re), Paul Henninger (FTI Consulting), Hamish Corner (Penningtons Manches) and Markus Christen (University of Zurich).

May 3, 2017
With Izabella Kaminska (FT Alphaville), Gavin Littlejohn (FDATA & OBIE) and Richard Wazacz (Octopus).

April 27, 2017
Preparing for GDPR. A lunchtime round-table discussion with Mike Turner (Capgemini), Cameron Craig (HSBC), Paul Henniger (FTI Consulting) and Paula Barrett (Eversheds).

April 27, 2017
“The Unbanking of America”. A round-table discussion on her new book with the author, Lisa Servon, and with Chris Pond (Financial Inclusion Commission) and Russell Hamblin-Boone (Consumer Finance Association).

April 26, 2017
Life after PSD2: preparing for the new world of payments.
A round-table discussion with Michael Aragona (Mizuho), Ruth Wandhöfer (Citi) Richard Kock (UK Card Association), Nick Middleton (TSB) and Bharat Bhushan (IBM).

April 25, 2017
Auto-enrolment – an unqualified success? A round-table discussion with Baroness Altmann, Michael Johnson (Centre for Policy Studies), Chris Curry (Pensions Policy Institute) and Malcolm Small (Retirement Income Alliance).

April 20, 2017
“The Global Financial Centres Index – 21.” A lunchtime round-table discussion on the latest GFCI.
With Mark Yeandle (Z/Yen) and Bepi Pezzuli (Select Milano).

April 11, 2017
Brussels for Breakfast (129). A breakfast round-table discussion on EU financial services regulation.
With Graham Bishop, Mark Foster (Kreab) and Patrik Karlsson (ICMA).

April 4, 2017
With Izabella Kaminska (FT Alphaville), Emma Vartolomei (All Street) and Bharat Bhushan (IBM).

March 29, 2017
The Pensions and Lifetime Savings Association’s DB Taskforce final report.
With Ashok Gupta (PLSA), David Fairs (KPMG), Alan Pickering (BESTrustees) and Tim Sharp (TUC).

March 27, 2017
Young Economists’ Dinner.
With Lord Blackwell.

March 23, 2017
The Trump Administration and financial regulation. A breakfast round-table with Doug Elliot (Oliver Wyman), Thomas Huertas (EY) and Simon Gleeson (Clifford Chance).

March 21, 2017
New business models for insurance. A lunchtime round-
table with Dylan Bourgignon (So-sure), Lindsay Nieman (XL Caitlin), Andy Rear (Munich Re Digital Partners), Chris Sandilands (Oxbow).

March 14, 2017
**FinTech for Breakfast (17).**
A monthly briefing on developments in technology-driven financial services.
With Izabella Kaminska (*FT Alphaville*), Clara Durodić (Cognitive Finance) and Thomas Soede (BiBox).

March 9, 2017
**Brussels for Breakfast (128).**
A breakfast round-table discussion on EU financial services regulation.
With Graham Bishop and Michael Vercnocke (City of London).

March 6, 2017
“A major bank will fail…”
A lunchtime round-table on current cyber security issues with Brian Lord (PGI International), William McLeod-Scott (Regester Larkin by Deloitte) and Lawson Caisley (Allen & Overy).

March 2, 2017
**Corporate governance - 25 years since the Cadbury Report.** A lunch-time round-table with Lord Myners, Sir Win Bischoff (FRC), Anthony Carey (Mazars) and Paul Lee (Aberdeen Asset Management).

March 2, 2017
**Regulating Fintech: balancing innovations and risk.** A breakfast round-table with Robard Williams (Moody's), Rodger Oates (TCS) and Suchitra Nair (Deloitte).

February 23, 2017
**Rethinking reputational risk.**
A breakfast round-table with Stephen Haddrill (FRC), Anthony Fitzsimmons, Colin Melvin, Philip Gawith (Teneo Blue Rubicon), and John Thirlwell (Institute of Operational Risk).

February 16, 2017
**“Smart Beta” and Active ETFs.**
A lunchtime round-table with Deborah Fuhr (ETFGI), Howie Li (ETF Securities), Ben Seager-Scott (Tilney Bestinvest) and Muhammed Masood (iShares).
- **February 14, 2017**  
  Brussels for Breakfast (127).  
  A breakfast round-table discussion on EU financial services regulation.  
  With Graham Bishop and Mark Hoban (Flood Re).

- **February 8, 2017**  
  FinTech for Breakfast (16).  
  A monthly briefing on developments in technology-driven financial services.  
  With Kadhim Shubbar (*FT Alphaville*) and Giles Andrews (Zopa).

- **February 1, 2017**  
  Brussels – the next two years.  
  A round-table discussion with Malcolm Levitt, Graham Bishop (grahambishop.com), and David Reed (Kreab).

- **January 24, 2017**  
  “Reaching the poor”: launching the CSFI’s latest report. An evening discussion led by Sir Hector Sants and Christine Allison.

- **January 24, 2017**  
  Brussels for Breakfast (126).

- **January 19, 2017**  
  Beyond Brexit. A working group meeting in association with the Financial Services Negotiation Forum to devise an agenda for the UK after leaving the EU.

- **January 19, 2017**  
  The Solvency II Regime. A lunchtime round-table with Hugh Savill (Association of British Insurers), David Rule (Bank of England), Anthony Hilton (*Evening Standard*), Simon Sheaf (Grant Thornton) and Ralph Lovesy (Kemp Little).

- **January 18, 2017**  
  The Senior Managers Regime in practice. An evening round-table in association with the London Institute of Banking & Finance.  
  With Francis Kean (Willis Towers Watson), Alexandra Carn (Edwin Coe), Peter Bibby (Rudnick Brown), David Biggin (PA Consulting) and Paul Young (Grant Thornton).
• January 17, 2017
  A dinner discussion with Paul Schott Stevens (ICI Global).

• January 12, 2017
  FinTech for Breakfast (15):
  A monthly briefing on developments in technology driven financial services.
  With Izabella Kaimnska (FT), and Tim Jones (Tibado).

• January 9, 2017
  A dinner discussion with Douglas Flint (HSBC).

• December 13, 2016
  FinTech for Breakfast (14):
  With Izabella Kaminska (FT), Andrew Graham (IBM) and Karan Shanmugarajah (WealthKernel).

• December 12, 2016
  Climate risk, “stranded” assets and the responsibilities of asset owners: A dinner discussion
  with John Hewson (AODP), Sharan Burrow (ITUC), Tom Burke (3EG), Lois Guthrie (Climate Disclosure Standards Board) and Julian Poulter (AODP).

• December 6, 2016
  Brussels for Breakfast (125):
  A breakfast discussion on EU regulatory issues, with Graham Bishop (grahambishop.com) and Karel Lannoo (CEPS).

• November 30, 2016
  Assessing Bank Quality: Can Simple Methods be Applied to a Pile of Complex Data?
  A lunchtime round-table discussion with Bruce Packard (Lafferty Group), George Graham, Simon Samuels, Bridget Gandy (Fitch Ratings) and Justin Bisseker (Schroders).

• November 30, 2016
  An Update on Project Innovate and the Regulatory Sandbox: A breakfast discussion
  with Anna Wallace (FCA), Dan Morgan (Innovate Finance), Giles Andrews (Zopa), Peter Randall (SETL) and Andrew Henderson (Eversheds).

• November 29, 2016
  Rapid Transformation Ahead: Disruptive Technologies, Innovation and Shaping the Future of Post-Trade. A half-day convened by the DTCC in collaboration with the CSFI.
November 18, 2016
A round-table discussion with Kay Swinburne (European Parliament), Mark Boleat (City of London/EFSCAC), Anthony Belchambers (FSN Forum/All-Party Parliamentary Group on Wholesale Markets), John Authers (FT) and Nick O’Neill (Clifford Chance).

November 10, 2016
The Limits of Monetary Policy: A dinner discussion with Jamie Dannhauser (Ruffer LLP), Roger Bootle (Capital Economics), Chris Giles (FT) and James Ferguson (MacroStrategy).

November 8, 2016
Banks & Brexit Decisions. An evening reception with Michael Sholem (Davis, Polk & Wardwell) in association with the London Institute of Banking & Finance.

November 8, 2016
Brussels for Breakfast (124). A breakfast discussion on EU regulatory issues, with Graham Bishop (grahambishop.com) and Nicolas Veron (Bruegel/Peterson Institute).

November 2, 2016
FinTech for Breakfast (13). A monthly briefing on developments in technology driven financial services. With Izabella Kaminska (FT Alphaville) and Tom Graham (Accenture).

November 1, 2016
CSFI Advisory Council. With John Plender (FT).

October 27, 2016
Early harvest of the results from the Pensions and Lifetime Savings Association’s DB Taskforce Call for Evidence: With Ashok Gupta, David Fairs and Jonathan Ford (FT).

October 26, 2016
Transparency and incentives in investment management. With Daniel Godfrey (The People’s Trust), John Barrass (Wealth Management Association), Scott Dobbie (Deutsche Bank), Andy Agathangelou (Transparency Task Force) and Jane Fuller (CSFI).

October 20, 2016
The future of AIM.
With Marcus Stuttard (London Stock Exchange), Kate Burgess (FT), Tom Hinton (SyndicateRoom) and Alasdair Steele (Nabarro).

- October 11, 2016
  **Brussels for Breakfast (123):** A breakfast discussion on EU regulatory issues, with Graham Bishop (grahambishop.com) and Hans Hack (FTI Consulting).

- October 4, 2016
  **A dinner discussion:** with Dame Colette Bowe (Chair, Banking Standards Board).

- September 29, 2016
  **“Financial Inclusion Banana Skins 2016”: A round-table discussion on the recent CSFI report** with David Lascelles (editor), Deborah Drake (Center for Financial Inclusion), Philip Brown (Citi), Mike Warwington (One Acre Fund), Richard Leftley (MicroEnsure Holdings) and Nish Kotecha (Geosansar).

- September 28, 2016
  **FinTech for Breakfast (12):** A monthly briefing on developments in technology-driven financial services. With Izabella Kaminska (FT Alphaville) and Matthew Gardiner (Catch London).

- September 19, 2016
  **Bank resolution in Europe:** A dinner discussion with Dominique Labourey (Single Resolution Board) and Andrew Gracie (Bank of England).

- September 19, 2016
  **“The Real Sterling Crisis: Why the UK needs a policy to keep the exchange rate down”** A round-table discussion on the recent Civitas report, with the authors, Roger Bootle & John Mills, and Liam Halligan.

- September 14, 2016
  **CSFI ‘Young Economists’ Group:** A dinner discussion with Sir Clive Cowdery To be held on Wednesday, September 14, 2016, at 6:30pm for 7:00pm At Eversheds, 1 Wood Street, London, EC2V 7WS

- September 13, 2016
  **Brussels for Breakfast (122):** A breakfast discussion on EU regulatory issues, with Graham
Bishop (grahambishop.com) and Peter Snowdon (Norton Rose Fulbright).

September 12, 2016  
**Equity crowdfunding: Moving beyond the teenage years.**  
With Tom Britton (SyndicateRoom), Monica Tigleanu and Fred Ling (AIG), Neha Manaktala (DeadlIndex) and Alex Heath (CrowdRating).

September 5, 2016  
**What can “blockchain” do for the wholesale insurance market?**  
A round-table discussion with Michael Mainelli (Z/Yen) and Steve Webb (PwC).

July 21, 2016  
**FinTech for Breakfast (10):**  
A monthly briefing on developments in technology-driven financial services.  
With Kadhim Shubber (FT Alphaville), Huy Nguyen Trieu (Disruptive Finance) and Dylan Bourguignon (So-Sure).

July 21, 2016  
**“Science, the State and the City: Britain’s struggle to succeed in biotechnology”: A round-table discussion on their new book,**  
with the authors, Geoffrey Owen and Michael Hopkins, and Mike Standing (Deloitte) and Colin Hailey (Confluence Tax).

July 12, 2016  
**InsurTech: ‘Opportunity Awaits’**.  
A round-table on PwC’s report, with the author, Jonathan Howe, Freddy Macnamara (Cuvva), Renaud Million (SPIXII) and Dylan Bourguignon (So-Sure).

July 12, 2016  
**Brussels for Breakfast: an update on the latest developments in EU financial regulation.**  
With Graham Bishop (grahambishop.com) and David Reed (Kreab).

July 6, 2016  
**Whither China? A round-table discussion on where China stands today, and what its economic prospects mean for global financial stability.**  
With Michael Taylor (Moody’s Investors Service), Dr. Jan Knoerich (KCL), Miller Guo (GF International Asset Management) and Miranda Carr (Haitong Securities UK).
July 5, 2016
Has the regulatory pendulum started to swing back in the banks’ favour? A round-table discussion with Francesco Guerrera (Politico), Sam Tymms (Promontory), James Chew (HSBC), Tony Greenham (RSA), Emran Mian (Social Market Foundation) and Hans Hack (FTI Consulting).

June 28, 2016
The future for investment in Cuba. Ambassador Vicente Sotolongo, Rodrigo Olivares-Caminal (Queen Mary University of London), Andrew Macdonald (Havana Energy), Lord Hutton (Cuba Initiative).

June 27, 2016
Taking stock of the EU referendum result. With Graham Bishop (grahambishop.com), John Redwood MP, Alexandria Carr (Mayer Brown), Wes Himes (Instinctif), Mark Foster (Kreab).

June 20, 2016
Making the blockchain work in the post-trade landscape: A round-table discussion with Rob Palatnick (DTCC), Alistair Milne (Loughborough University), Thorsten Peisl (RISE Financial Technologies), Peter Randall (SETL) and Ajit Tripathi (PwC).

June 15, 2016
The “Politically-exposed Persons” regime: What is it? And should we care? A round-table discussion with Mark Turkington (HSBC), Stephen Lock (Old Mutual), Richard Alexander (SOAS) and Zia Ullah (Eversheds).

June 13, 2016
Insurance for the ‘sharing economy’. A round-table discussion with Cristiano Pizzocheri (SafeShare Insurance), Michael Mainelli (Z/Yen), Jonathan Howe (PwC), Merilee Karr (UnderTheDoormat), Ari Kestin (Nimber) and Emma Bate (DAC Beachcroft).

June 7, 2016
Rent-to-Own: A better deal for consumers? A round-table discussion with Yvonne Fovargue MP, Gareth Evans (Financial Inclusion Centre), Angela Clements (Fair For You), Vicky McCourt (Smarterbuys) and Christine Allison (CSFI).
June 7, 2016

June 1, 2016
Can a change in accounting stop the next financial crisis? A round-table discussion with Sue Lloyd (IASB), Tony Clifford (EY), Glen Suarez (Knight Vinke), and Eric Tracey (GO Investment Partners).

June 1, 2016
FinTech for Breakfast (9): A monthly briefing on developments in technology driven financial services. With Izabella Kaminska (FT Alphaville) and Liliana Reasor (Novus Ordo Capital).

May 25, 2016
The IMF’s “Global Financial Stability Report”: A breakfast discussion with José Viñals.

May 24, 2016
Brussels for Breakfast (120): A breakfast discussion on EU regulatory issues, with Graham Bishop (grahambishop.com), Wes Himes (Instinctif Partners) and Peter Snowdon (Norton Rose Fulbright).

May 16, 2016
CSFI “Young Economists” dining group: A dinner discussion with Sir Howard Davies.

May 16, 2016
The growing impact of social investing: A round-table discussion with Madeleine Thornton and Daniel Godfrey (Big Issue Invest), Tomás Carruthers (Social Stock Exchange) and Rodney Schwartz (ClearlySo).

May 11, 2016
The Office of Tax Simplification: can it do what it says on the tin? A round-table discussion, with Angela Knight and John Whiting (Office of Tax Simplification), Colin Ben-Nathan (KPMG) and Stephen Herring (Institute of Directors).
- May 9, 2016
  Taking stock of innovation in ETFs: A round-table discussion with Deborah Fuhr (ETFGI), Howie Li (ETF Securities), Peter Sleep (7IM) and Pierre Khemdoudi (Markit).

- May 6, 2016
  ASIA-PAC Economic Outlook: A breakfast discussion with Roberto Guimarães (IMF) and James Kynge (FT).

- May 4, 2016
  PSD 2: A review of the latest Payment Services Directive. With Ruth Wandhöfer (Citi), Jeremy Light (Accenture), and Simon Newstead (VocaLink).

- May 3, 2016

- April 27, 2016
  “Global Shell Games” - how to disguise beneficial corporate ownership. A round-table discussion with Prof. Jason Sharman (Griffith University), Geoff Cook (Jersey Finance) and Ray McCann (New Quadrant Partners).

- April 26, 2016
  PropTech: innovation in property finance. A round-table discussion with Emma Huepfl (Laxfield Capital), John Goodall (Landbay), Rod Lockhart (LendInvest) and Brian Bartaby (Proplend).

- April 25, 2016
  Investing for fun and profit: A round-table discussion on the macroeconomic and geopolitical outlook, with some of the City’s best-known strategists. (Including George Magnus, Kevin Gardner, Kith Wade, Neville Hill, Diana Choyleva, Simon French and Nick Carn).

- April 20, 2016
  The current state of financial market reform in the US. A round-table discussion, with Dennis Kelleher (Better Markets),
Patrick Jenkins (*Financial Times*), David Shirreff and Rick Watson (AFME).

- March 30, 2016
  **FinTech for Breakfast (8):**
  A monthly briefing on developments in technology-driven financial services. With Izabella Kaminska (*FT Alphaville*), Neil Darke (The Lifehouse.Co) and Freddy Kelly (Credit Kudos).

- March 22, 2016
  **Digitisation and a Single Market in financial services.** Two CEPS/CSFI Working Group meetings on banking and non-life insurance.

- March 22, 2016
  **Brussels for Breakfast (119):**
  A breakfast discussion on EU regulatory issues, with Graham Bishop (grahambishop.com) and Nicolas Véron (Bruegel/Peterson Institute).

- March 21, 2016
  **The robo-advice revolution: fact or fiction?** A round-table discussion with Nick Hungerford (Nutmeg), Richard Anderson (Lloyds Bank), Angelos Gousios (Cerulli Associates), Malcolm Hurlston (Hurlstons) and Lucy Frew (Kemp Little).

- March 16, 2016
  **Behaviour and culture: What should regulators do?** A round-table discussion, with Wijnand Nuijts (De Nederlandsche Bank), Christopher Forster (Bank of England), Greg Davies (Barclays), Dr. Meloria Meschi (FTI) and Peter Montagnon (Institute of Business Ethics).

- March 15, 2016
  **Another New Dawn for Argentina?** A round-table discussion on prospects for the Argentine economy. With Miguel Braun (Ministry of Production), John Hughes (Canning House), John Carroll (Santander), Kevin Daly (Aberdeen), Andrew Shutter (Cleary Gottlieb) and Oren Sussman (University of Oxford).

- March 14, 2016
  **Remuneration – the ‘third rail’ of the investment banking/asset management business.** A round-table discussion with William
Wright (New Financial), Cliff Weight (MM&K), Tom Gosling (PwC) and Marian Bloodworth (Kemp Little).

- March 10, 2016
  **FinTech for Breakfast** (7).
  With Izabella Kaminska (*FT Alphaville*), Mike Baliman (London FinTech Podcast) and Tom Foster-Carter (Curve).

- March 7, 2016
  **Incentives to save vs fiscal responsibility: a round-table discussion on pensions** with Tim Jones (ex-NEST), Daniela Silcock (Pensions Policy Institute), Michael Johnson (Centre for Policy Studies) and Gemma Tetlow (IFS).

- March 2, 2016
  **India. A round-table discussion** with Dr. Anand Kumar (Union Bank of India), Madhur Jha (Standard Chartered), David Cornell (Ocean Dial) and Dr Pallavi Roy (SOAS).
“Financial World” changed its format in the autumn of 2014, moving from articles largely written by journalists to more long-form pieces, primarily by academics. The shift was made because ifs had become a university college and it was thought that the magazine should help students – and the wider readership – by providing easy access to interesting thinking on a wide range of financial services.

That new format and focus gave us space to tackle trickier subjects in more depth. In February, for example, the magazine looked at whether technological change would make banks redundant. Just what FinTech could mean for financial services is something that both academics and practitioners are keen to examine. The jury is out on how much disruption FinTech might bring, but it is clear that there will be a shake-up, as the December-January 2014/2015 edition showed.

Regulation is also a potent, ongoing force in shaping banking and insurance. Questions the magazine has looked at include: does the ring-fence still make sense? Is the G-SIFI regime helpful? Why do insurers have such a beef with Solvency 2?

“Financial World” has also examined topics that are more off-piste such as how financial traders manage their emotions.

Such in-depth analysis of complex topics has not stopped us running shorter, topical pieces. Star columnists include Jörg Asmussen, the state secretary at the German Federal Ministry of Labour and Social Affairs, on the economic benefits of further economic integration, and Martin Wheatley, while still head of the FCA, on financial benchmarks.

Ouida Taffe
Editor
Financial report for 2016-2017

The CSFI’s fiscal year ends on March 31, which means that the most recent audited accounts are for the year 2016-2017. For that year, net movement of funds was - £5,360, leaving funds carried forward of £346,113, which we believe to be satisfactory.

In terms of incoming resources, total grant, donations and other sources of funds totalled £603,621 up from 2015-2016. Again, we believe this is satisfactory.

The CSFI’s accounts are prepared by Lindeyer Francis Ferguson Ltd. No qualification has been received. The accounts have been filed with the Charity Commission and with Companies House.
As of the end of March, the CSFI had cash at bank of approximately £331,000. This compares with £346,000 at the end of March 2017.
Supporters

The CSFI is an educational charity. It has no endowment income. It receives financial and other support from a wide range of public and private bodies, as well as from individuals. Among the institutions that have provided the Centre with financial support are:

Accenture  
Arbuthnot  
Citigroup  
City of London  
Deloitte  
EY  
HSBC  

Standard Life Aberdeen  
ACCA  
Association of British Insurers  
Aviva  
Bank of England  
Bank of Italy  
Brunswick Group  
Chartered Insurance Institute  
Council of Mortgage Lenders  
Eversheds  
Fidelity International  
Financial Conduct Authority  
Financial Reporting Council  
Fujitsu  
FTI Consulting  
Gate One  
ICMA  
IHS Markit  
Investment Association  
Japan Post Bank  

Association of Accounting Technicians  
Absolute Strategy  
AFME  
Association of Corporate Treasurers  
Bank of Japan  
Brigade Electronics  
Chartered Banker Institute  
C. Hoare & Co.  
CISI  
Cognito Media  
EBRD  
Embassy of Switzerland  
ETF Securities  
Euro IRP  
Fairbanking Foundation  
Farrer & Co  
Finance & Leasing Association  
Greentarget  
HM Treasury  
Illuminate Finance  

JPMorgan  
Moody’s  
PwC  
Royal Bank of Scotland  
Ruffer  
Swiss Re  

Jersey Finance  
KPMG  
Legal & General  
Lloyds Banking Group  
Meiji Yasuda  
Morgan Stanley  
Nomura Institute  
Oxera Consulting  
PA Consulting  
Record Currency Management  
Schröders  
SWIFT  
The Law Debenture Corporation  
The Share Centre  
Thomson Reuters  
TradeWeb  
Triple Point  
UK Payments  
PIMFA  
Z/Yen  

Intrinsic Value Investors  
Ipsos MORI  
Kreab Gavin Anderson  
LEBA and WMBA  
Lending Standards Board  
MacDougall Auctions  
Meritus Consultants  
Morgan Rossiter  
NM Rothschild  
Nutmeg  
OMFIF  
Raines & Co  
Sarasin & Partners  
Skadden, Arps, Slate Meagher & Flom  
Skandinaviska Enskilda Banken  
Taiwan Financial Supervisory Commission  
TheCityUK  
Zopa  

The CSFI has also received support in kind from, *inter alia*

BBA  
Charles Russell Speechlys  
Clifford Chance  
CMS  
Dentons  
Financial Times  

The London Institute of Banking & Finance  
Kemp Little  
King & Wood Mallesons SJ Berwin  
Linklaters  
Norton Rose Fulbright  
DLA Piper