

# News story: Finance sector banks on women for top roles

Over two-thirds of finance firms believe that signing up to the Treasury's [Women in Finance Charter](#) will lead to permanent and sustainable change in gender diversity at senior levels across the industry.

According to [new research](#), conducted by think tank [New Financial](#), 62% of firms have taken specific action to support female career progression since signing up to the Charter – an initiative which aims to build the pipeline of female talent for leadership positions.

PDF, 631KB, 10 pages

If you use assistive technology (such as a screen reader) and need a version of this document in a more accessible format, please email [digital.communications@hmtreasury.gsi.gov.uk](mailto:digital.communications@hmtreasury.gsi.gov.uk). Please tell us what format you need. It will help us if you say what assistive technology you use.

Initiatives, such as succession planning, examining hiring practices and unconscious bias training, are helping to make the culture at these firms more female-friendly, and in the long run, should help firms attract and retain the best talent.

The Economic Secretary, Stephen Barclay, said:

For too long many women in finance have been underpaid, underrepresented and undervalued compared to men and it's great to see the Treasury's Women in Finance Charter making a tangible difference in the banking sector.

Firms are waking up to the fact that promoting more women into senior roles is not only the right thing to do, but will also improve their overall business performance. Diversity of thought at the top is crucial in keeping the financial sector at the cutting edge.

Data shows that the ground-breaking Women in Finance Charter is also paving the way for firms to improve on other types of diversity.

Over two-thirds of signatories either have used, or are considering using, the Charter as a blueprint to improve the representation of other diversity characteristics in their firms, such as ethnicity and sexual orientation, with PWC claiming that the Charter is already driving stronger executive accountability for both their gender and ethnicity targets.

This focus is welcomed by the Economic Secretary, who commented:

The Charter does not prevent firms focusing on other aspects of diversity, and if we are to meet the economic and political challenges ahead, we need a meritocracy which promotes diversity across all areas, including LGBT, class, and geography.

Jayne-Anne Gadhia, CEO of Virgin Money and government's Women in Finance Champion, said:

I'm delighted to see such strong progress being made by the financial services sector. Embracing diversity not only improves productivity and business performance, it is quite simply the right thing to do.

Yasmine Chinwala, partner at New Financial and author of the report, said:

The survey data clearly shows that the Charter is already beginning to make an impact on financial services at both company and industry level, and not only for female representation but diversity as a whole. The big challenge ahead will be making sure diversity stays on the business agenda.

This data comes as a further 25 firms sign up to the Women in Finance Charter, bringing the total number of firms involved to 141.

Major firms including AXA, Citi, KPMG and Post Office Ltd, employing over 40,000 people, have stepped up to show their commitment.

The new signatories mean that over 560,000 people are now covered by the Charter – equal to over half of the employees in the financial services sector and more than the total employees in the mining, energy and water sector combined.

Jenny Grey, Citi EMEA Head of HR said:

At Citi, we believe a diverse workforce at all levels is business critical. Diversity and inclusion are strategic priorities across the firm globally. Diversity of thought keeps us at the cutting edge of innovation and technology, enabling progress for our clients, shareholders and the communities we serve. We believe that to be innovative, you must be inclusive. Companies with diverse and inclusive cultures are the future and Citi wants to be a leader in this progressive group.

Gender diversity is a key focus and our global diversity strategy sets out a clear path to work towards improving our gender balance. We are proud to sign the Women in Finance Charter and to demonstrate our commitment to driving change in our industry. We welcome the initiatives introduced by the Charter and fully support the aims and objectives in achieving greater gender balance.

Over a quarter of the signatory firms who have published their diversity targets are committed to a 50/50 gender split in senior roles, and have set a date to achieve that target.

The Charter sits among a set of wider government reforms to improve gender equality in the work place. These include the £5 million fund for 'returnships' announced at [Budget 2017](#) and making [gender pay gap reporting mandatory](#) from April this year.

---

## **Press release: Crackdown on fake holiday sickness claims**

Plans to clamp down on bogus holiday sickness claims have been announced by ministers today.

The move follows concerns from the travel industry that more and more suspected false insurance claims for gastric illnesses like food poisoning are being brought by British holidaymakers, partly fuelled by touts operating in European resorts.

Advice from the travel industry shows the upsurge of claims in this country – reported by the industry to be as high as 500% since 2013 – is not seen in other European countries, raising suspicions over the scale of bogus claims and damaging our reputation overseas.

Due to the reported increase in claims, and as many tour operators appear to settle them out of court, the costs to the industry are increasing.

This is raising fears of higher package holiday prices for the majority of law-abiding holiday makers.

A major barrier to tackling the issue is that these spurious claims are arising abroad. Legal costs are not controlled, so costs for tour operators who fight claims can be out of all proportion to the damages claimed.

Ministers today said they want to reduce cash incentives to bring spurious claims against package holiday tour operators. Under these proposals tour operators would pay a prescribed sum depending on the value of the claim,

making the cost of defending a claim predictable.

Justice Secretary David Lidington said:

Our message to those who make false holiday sickness claims is clear – your actions are damaging and will not be tolerated.

We are addressing this issue, and will continue to explore further steps we can take. This government is absolutely determined to tackle the compensation culture which has penalised the honest majority for too long.

A system to control costs already exists for most personal injury claims in England and Wales, but a loophole is being exploited in foreign holiday claims.

To prevent this ministers have asked the Civil Procedure Rule Committee, which is responsible for setting rules on legal costs, to urgently look at the rules governing the costs of holiday claims. As a result of these proposed changes, fixed recoverable costs can be extended to cover claims arising abroad, closing the loophole and meaning that pay-outs for tour operators will be subject to stricter controls.

The vast majority of holidaymakers will not make false claims, and those with genuine claims will still be able to claim damages. But these changes will crack down on those who do make bogus claims and help stop the price of package holidays soaring for the honest majority.

In addition to today's action, ministers will ask the Civil Justice Council in the coming weeks to look at the rules around how low value personal injury claims more generally are handled to reduce the incentives to bring claims lacking merit.

The government will also be bringing forward proposals to tackle the continuing high number and cost of whiplash claims via the Civil Liability Bill.

### **Further information:**

- Holidaymakers should be reminded that they could face up to 3 years in prison if found guilty of making a fraudulent claim.
- A system of Fixed Recoverable Costs already exists for most personal injury claims in England and Wales, limiting the legal costs that are paid out. This does not currently apply to a tour operator if the incident happened abroad, however.
- Costs for tour operators who are unsuccessful in challenging a claim arising abroad are uncontrolled and can be out of all proportion to the damages claimed. Extending Fixed Recoverable Costs to cover these means tour operators would instead pay a prescribed sum depending on the value of the claim, making the costs of defending a claim predictable.
- We have been liaising with the Association of British Travel Agents and

other industry representatives to understand the underlying problems and identify the most appropriate and effective response. In addition to today's action to close this loophole, we will be calling on the travel industry and others to come forward with further evidence. This Call for Evidence will aim to gather robust data on the volumes and costs of claims, which will help inform further action from government and industry to tackle the issue. The government is committed to tackling all fraudulent claims. The Claims Management Regulator has taken significant steps in this area and the Claims Management Regulator and the Solicitors Regulation Authority are working together to this end.

- [The Civil Procedure Rule Committee](#) was set up under the Civil Procedure Act 1997 to make rules of court for the Civil Division of the Court of Appeal, the High Court and the County Court. The Civil Procedure Rules set out the practice and procedure to be followed.

---

## Speech: G20 Summit July 2017: Prime Minister's press statement

Good afternoon and welcome.

This has been a productive summit, and I want to thank Chancellor Merkel for everything she has done to make it such a success. We have discussed a wide range of global issues here in Hamburg over the past two days, including counter-terrorism, modern slavery, climate change, and of course, trade and the global economy. These global issues touch on critical national interests – from security to prosperity. They affect each and every one of us.

Allow me to say a brief word on each.

### **Counter-terrorism**

Firstly, terrorism. It is a threat facing us all, as we have sadly seen all too recently.

As I said outside Downing Street after the terrible London Bridge attack, enough is enough, and I have called for a step-change in domestic and international efforts to combat terrorism. Here in Hamburg, I have called on my G20 partners to ensure the global financial system is an entirely hostile environment for terrorists.

We have agreed to take action in two specific areas: we need to ensure there are no safe spaces for terrorist financing by increasing capacity-building and raising standards worldwide, especially in terrorist finance hotspots. And we will develop tools to better identify suspicious small flows of money being used to support terrorist activity. I have also called for the G20 to come together to better manage the risk posed by foreign fighters as they

disperse from the battlefield in Syria and Iraq, by improving international information-sharing on the movement of individuals known to have travelled to Daesh territory.

And we have agreed that we should work with other G20 member states to help counter violent extremism in their own countries, to halt the spread of extremist material and poisonous propaganda that is warping young minds. At the G7, I called for industry to take responsibility to more rapidly detect and report extremist content online. And last week, industry announced the launch of a Global Forum to do just that.

We can change the balance of the fight when we work together and I am confident that through these efforts we will defeat the scourge of terrorism and our collective values will prevail.

## **Modern slavery**

Turning to modern slavery, the great human rights issue of our time. Tackling human trafficking and modern slavery remains a top priority for my government and we are committed to stamping out this abhorrent crime.

In the UK we have set up the first ever government taskforce for modern slavery, bringing together every relevant department to co-ordinate and drive all our efforts in the battle against this cruel exploitation. But if we are to eradicate modern slavery around the world, we need to go much further. Victims will only find freedom if we cultivate a radically new, global and coordinated approach.

And that is why at this summit I have called on my G20 partners to follow Britain's lead in working with businesses at home to ensure they report any modern slavery in their supply chains.

## **Climate change**

Like other world leaders here, I am dismayed at the US decision to pull out of the Paris Agreement and I have urged President Trump to re-join it.

The UK's own commitment to the Paris Agreement and tackling global climate change is as strong as ever. Not only will this protect the environment for future generations, it will keep energy affordable and maintain a secure and reliable supply in order to protect the interests of businesses and consumers. We play a leading role internationally and we are delivering on our commitments to create a safer, more prosperous future for us all.

## **Trade & the global economy**

Finally, trade. The UK is a leading advocate for free trade and open markets, for the World Trade Organisation, and for a global economy that works for everyone.

But, as I have emphasised here at this summit, it is also important that we acknowledge some people feel left behind by globalisation, and that not all

countries are playing by the rules. We have agreed that countries should step up the action they are taking to address the dumping of steel on global markets.

And we are all in agreement that women should be empowered economically: that is good for business and good for society. So the G20 has agreed to create better job opportunities for women, to remove the legal barriers, and end the discrimination and gender-based violence that restrict opportunities both at home and abroad.

I have encouraged leaders to take steps to make the international trading system work better, to ensure that all our citizens can share in the benefits of the global economy.

Britain has always been a great trading nation. And as we leave the European Union, we will seize the exciting opportunities to strike deals with old friends and new partners.

I have held a number of meetings with other world leaders at this summit and have been struck by their strong desire to forge ambitious new bilateral trading relationships with the UK after Brexit.

This is a powerful vote of confidence in British goods, British services, Britain's economy and the British people – and we look forward to building on these conversations in the months ahead.

Thank you.

---

## **Government response: The Home Office's response on police use of force data**

The Home Office's response to changes to police use of force rules to increase transparency following the Shaw Review.

A Home Office spokesperson said:

"Our police reforms have overhauled the previous cumbersome regime of top-down targets and unnecessary bureaucracy.

"But when officers take the difficult decision to deploy force it is vital that they can be scrutinised by the people they serve.

"These rules changes which are police led bring unprecedented transparency and reinforce the proud British model of policing by consent."

Background:

- The Government is committed to improving transparency and accountability on the police use of force, which is why in 2014, the then Home Secretary asked former CC David Shaw (Chief Constable for West Mercia until July 2016) to lead a review into what data should be recorded and published.
- The Review recommended the police record and publish the ethnicity, age, location and outcome of all serious use of force by police officers, including physical restraint and TASER ® X26. All recommendations were accepted by the then Home Secretary and the police are now working to implement this new data collection system.
- The Use of Force review, its recommendations and the decisions on what to record were all police led – no rules have been imposed by the Home Office.
- We expect forces to publish data locally and a sub-set of the data collected will form part of the overall Home Office 2017-18 Annual Data Requirement.
- From 1 April, all police forces across England and Wales are expected to have commenced recording a broad range of use of force data including the reason force was used, injury data, the gender, ethnicity and age of the individual, the location of the incident and the outcome of the incident. This system consolidates previous forms of data collection, such as the monitoring of conducted energy device use.
- This July will see police forces publish their use of force data locally for the first time – something they will do on a quarterly basis thereafter. We welcome the progress made by the police to date and the work of the National Police Chiefs' Council in driving forward this programme of work.

---

## [News story: Foreign Secretary in Qatar and Kuwait for Gulf talks](#)

Mr Johnson, who yesterday met senior representatives of Saudi Arabia and the UAE, has arrived in Kuwait for discussions with His Excellency Sheikh Sabah Khaled Al-Hamad Al-Sabah, Kuwait's First Deputy Prime Minister and Minister of Foreign Affairs, and His Excellency Sheikh Mohammad Abdullah Al-Sabah, Minister of State for Cabinet Affairs.



The UK strongly supports Kuwait's mediation efforts and the Foreign Secretary will pay tribute to the work of the Emir of Kuwait.

Later today he will also travel to Qatar for meetings with His Highness Sheikh Tamim bin Hamad Al Thani, the Emir of Qatar, His Excellency Sheikh Abdullah Bin Nasser Al Thani, the Prime Minister of Qatar, and Sheikh Mohammed bin Abdulrahman Al Thani, the Foreign Minister of Qatar.

The Foreign Secretary is urging all parties to get behind Kuwait's mediation efforts and work towards de-escalation and Gulf unity for the sake of regional stability. He is also discussing a range of security and bilateral issues with a particular focus on working together to address the common threats of extremism, radicalisation and terrorism.

In Saudi Arabia yesterday, the Mr Johnson met His Royal Highness Prince Mohammed bin Salman, the Crown Prince and Deputy Prime Minister of Saudi Arabia, and His Highness Sheikh Mohammed bin Zayed Al Nahyan, the Crown Prince of Abu Dhabi.