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## **KYB (Know Your Bank) Day**

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Today we publish our findings for the period covered by the project so far. The summary table and more detailed data for each bank can be found at [Bank Conduct Costs Results](#).

Also attached is the [Questionnaire](#) that was sent to each bank along with its figures. Only one bank (Santander) responded on the numbers in any detail. None of them responded to the questionnaire. I guess we have to draw our own conclusions from that.....

What did become clear from discussions we had with various banks was that a number of them do support the aims of the project for better, more accessible reporting of conduct costs (as required, let's remember, by the Global Reporting Initiative). It's just that none of them wants to be the first!

There is a way out of this dilemma. If only a handful of banks would come on board and support us in implementing the next phase of the project, the rest would surely follow shortly afterwards. That is, if they care about their reputation. There are substantial communities of opinion in the banks who see the force of this. Let us hope that the good guys prevail!

Just another thought....for the legal risk managers out there. Do you have easy and speedy access to information of the kind set out in our findings for your own bank? Does your Senior Independent Director? If not, why not? (Come on, be honest!)