

# Over 400 firms now signed up to Women in Finance Charter

News story

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- By doing so, firms pledge to support the progression of women into senior roles in financial services, set internal targets to improve diversity and publicly report on progress
- 78% of signed-up firms are meeting or are on track to meet their targets, up 5% on last year

By signing up to the Charter, firms pledge to support the progression of women into senior roles in financial services by setting targets to improve diversity and publicly report on their progress.

The Charter, established in 2016, reflects the government's aspiration to enhance gender equality at all levels across financial services firms, in recognition that a balanced workforce is good for businesses good for customers – and is increasingly attractive to investors.

The annual review published today (23rd June) found that 78% of firms are already meeting or are on track to meet their targets to see more women in the boardroom – up 5% on last year – and almost half of firms have committed to have 40% of their boardroom made up of women.

**Economic Secretary to the Treasury, John Glen said:**

Diverse representation and gender equality in the financial services sector is good for business, good for investors and reduces barriers to growth and enterprise.

I welcome this year's progress, but settings targets is just one part of the process – I am today calling on firms double-down on their to commitments and continue to deliver greater gender-equality in the workplace.

### **Women in Finance Champion, Amanda Blanc said:**

I am concerned to see progress stagnating. Frankly, up to now there has been too much tinkering at the edges and not enough fundamental change. Be in no doubt, major change in this area is tough – but it's crucial we get it right. There are some glimmers of hope with more ambitious targets being set and met. But for the sake of women, companies and society, we've got to work quicker and harder.

The average level of female representation in senior management within the industry has remained flat at 33% in 2021 compared to 2022. Two-thirds of signatories either increased or maintained their proportion of women in senior management.

While progress has been made, there is more work to be done to ensure greater representation of women in senior roles in financial services.

Now that the Charter is in its sixth year, the government will continue working with industry to achieve meaningful progress to create a world-leading financial services industry which champions diversity, innovation and reduces barriers to growth and enterprise.

### **Further information**

- The Women in Finance Charter is a voluntary commitment, ensuring firms set out clear targets to see greater representation of women in boardrooms.
- The Annual Review, published here, assesses progress among signatories to date, and how firms are delivering against their targets.
- [Women in Finance Charter](#)

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# Ministry of Defence confirms the death of Second Lieutenant Max George

In December 2021, 2Lt Max George commissioned into the 5th Battalion The Rifles (5 RIFLES), and as the Queen's Medal Winner. Buoyed by reserve service in his University Officer Training Corps and with Z Company of the 5th Battalion The Royal Regiment of Fusiliers, he completed the tactics phase of the arduous Platoon Commander's Battle Course with apparent ease, finishing in the top 10. He joined his battalion early, having already gained his range qualifications through reserve service and he proudly took command of 13 Platoon, D Company, 5 RIFLES. Even at this early stage, there was an effortless leadership quality about Max that marked him out. Humble and grounded, he was keen and energetic. His leadership was backed by steely determination and grit; he was tough but compassionate and naturally, his Riflemen loved him for it.

As a Reservist he was exemplary, routinely graded as the best amongst his peers. He led teams on Cambrian Patrol, adventurous training and a military skills competition in Estonia. Max took life and service by the horns and wrestled them to meet his will.

In his tragically short time as a Regular Officer in 5 RIFLES, he had already carved out the strongest of reputations. Admired by all ranks, he was one to watch and the commander against whom everyone else measured themselves. Nothing fazed him; he had already represented the Battalion's Warrior Fitness Team and was the driving force behind a company excursion to London to watch the regimental Sounding Retreat. This sums up Max, utterly selfless, he drew immense pride from helping Riflemen develop and grow. Riflemen do not care how much their officers know, until they know how much their officers care. It was obvious to everyone, not least 13 Platoon, that Max cared deeply and would do anything for anyone. He was therefore instantly respected, admired and loved in equal measure; he was a young man who others naturally gravitated towards, and his loss is thus all the more keenly felt.

Max had a glittering career in front of him, excited by the prospect of an imminent overseas deployment to Canada and whatever might follow.

A remarkable and talented young man who had so much to offer, the Battalion and Regiment will miss him dearly and we send our sincere condolences to all his family and friends.

**Lt Col Jim Hadfield OBE, Commanding Officer 5 RIFLES said:**

Max was a star that burned bright. Effortlessly impressive, he was a natural commander, who exuded fierce determination matched by selfless compassion. We loved him for it. He stood out, and still stands out; we are so much poorer for his loss. My thoughts and prayers are with his family and friends.

**Maj Joe Murray, Officer Commanding D Company, 5 RIFLES said:**

Max stood out from the crowd, and although he would have innately hated that, it was true. Diligent, bright-eyed, and quick off the mark, he slotted into his role commanding 13 Platoon from the off; we were only starting to understand Max's exceptional potential. Unassuming and meticulous, Max needed very little time to bed into his role.

Jumping feet first into battalion life, Max gripped command of his platoon from the outset. His care for his Rifleman was evident from his frequent and insightful questions about how he could best care for them. Incredibly fit, Max was a natural and immediate addition to the 5 RIFLES' Warrior Fitness Team, demonstrating to his platoon the qualities he expected of them. Max was at the very forefront of his peer group in terms of ability. Marked out at the Royal Military Academy Sandhurst for his intellect, all round military ability and practical performance, he was awarded the Queen's Medal, not that he would have let you know in conversation. These qualities were clear from the start and throughout his tragically short time with D Company.

Max's death will leave a gaping hole in 13 Platoon and the wider company, who have benefitted enormously from the care and leadership he was so ably providing. Martin, Vivienne, Claudia and the wider family, our hearts go out to you.

D Company have a time-honoured tradition of maintaining links with those who move on from the Company, in that tradition; 2Lt Max George, once a dog, always a dog.

**Lt Joe Hayes, Officer Commanding 14 Platoon, D Company, 5 RIFLES said:**

Max George was an exceptional man. I knew Max not only as a fellow platoon commander within D Company but also as a dear friend. Max was an individual who was easy to get along with and someone who I could speak openly with about anything. Max and I shared a brotherhood only few will have the honour of understanding. Platoon Commanders in The Rifles are expected to display humility and a selfless approach to the individuals they command. Max displayed all these qualities. Max was a diligent individual whose attention to detail was remarkable. Anything he set his mind to he excelled at, and this is only further testament to his tenacious character. Max was not only adored by his peers but also the Riflemen within his command. Max loved his job, and this was clear to see by all. Max's drive and determination wore off on all within the chain of command around him; as a fellow Platoon Commander it was clear that 13 Platoon was in safe hands. He made me want to strive to be the

best alongside him.

Max will be sorely missed by the Regiment, his brother officers and the entirety of D Company. "Max George, once a dog always a dog.

### **Collective thoughts, 13 Platoon Riflemen, D Company, 5 RIFLES:**

2Lt Max George had only been with 13 Platoon for a few months but in that time he made a lasting and profound impression on everyone he worked with. Right from the start it was clear that 2Lt George was a highly competent young officer. His rare talent was his interest and dedication to us; the Riflemen he commanded. He knew that he worked for us and not the other way round. This instantly inspired us as a platoon to want to constantly improve and grow, as soldiers and individuals. 2Lt George always put himself out, day and night, to help those around him. He put himself on the same level as those he commanded, never expecting extra treatment, and always repaying favours received.

2Lt Max George wasn't all work though. We had great social events, some that he organised such as our visit to the Regiment's Sounding Retreat or evening trips to Sandhurst to check on the potential officers. We would say he was always 'one of the blokes', a proper Rifleman!

### **Defence Secretary, Ben Wallace said:**

The passing of 2Lt George is an especially poignant reminder, as we mark Armed Forces Week, that our service personnel are always in harm's way working to keep us safe. We are forever grateful.

Max exemplified all the qualities the Army stands for and as the testimonies show, we have lost a bright and talented young man who will be sorely missed. My thoughts are with his family, his friends, and his regiment during this difficult time.

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## **[Low income pensioners to get easier access to free TV licences](#)**

- Move will save time and energy for around 7,000 people who apply for a free licence each month
- Will mean pensioners struggling with the cost of living receive savings

with less hassle

Pensioners on low incomes will find it easier and quicker to apply for or renew their free TV licence under reforms laid in Parliament today.

The legislative change will ease the administrative burden put on eligible over-75s when applying for a free licence. As it stands those affected are required to obtain and share documentation with the BBC to prove they are in receipt of Pension Credit.

As the global cost of living continues to rise due to the economic impact of the pandemic and war in Ukraine, this measure will support eligible pensioners struggling to keep on top of their bills to claim the £159 annual saving more quickly and with less hassle.

Under the new plans the BBC will be able to verify automatically whether a person applying for a free TV Licence is on Pension Credit with the Department for Work and Pensions (DWP). It will mean in most cases the 7,000 people who apply to TV Licensing for a free licence per month will simply need to apply online or over the phone without any need to supply additional paperwork.

In 2020 the BBC stopped providing free TV licences for all over-75s, but those in receipt of Pension Credit – a benefit which provides extra money for people on the state pension and on a low income – are still eligible.

Digital Secretary Nadine Dorries said:

The BBC's disappointing decision to stop providing free TV licences for all over-75s has left low-income pensioners who remain eligible jumping through administrative hoops to avoid paying the charge.

The changes mean those receiving Pension Credit will get the savings with minimum fuss, ensuring more people get the support they are entitled to as we tackle the cost of living and grow the economy.

Minister for Pensions Guy Opperman said:

We want everyone to claim the benefits to which they are entitled, including Pension Credit which acts as a gateway for other benefits such as the free TV licence. This change will help reduce the administrative burden on over-75s and put their minds at ease.

A statutory instrument has been laid in Parliament today to amend the [Television Licences Act 2000](#). The changes to the application process are expected to come into effect next year.

## Notes to editors

The Department for Digital, Culture, Media & Sport SI has amended the Television Licences (Disclosure of Information) Act 2000 (Prescription of Information) Order 2000.

The Government would not be sharing customer data with the BBC, but instead will be verifying whether free licence applicants fit the BBC's eligibility criteria.

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## [TRA publishes findings on the UK's steel safeguard tariffs](#)

Press release

The TRA has published its Report of Findings on the UK's steel safeguards measure and interim findings on a review of exceptions for developing countries



Today, the Trade Remedies Authority (TRA) has published findings on steel safeguards:

- A [Report of Findings](#) on the called-in reconsideration of its 2021 transition review; and
- [Interim findings](#) on a Tariff Rate Quota (TRQ) Review into exceptions for developing countries, which is open for consultation until Wednesday 29 June.

### Report of Findings

The TRA is publishing its [Report of Findings](#) which was submitted to the Secretary of State for International Trade, setting out its analysis under the government's direction. The TRA was asked to reconsider its original transition review into the UK's steel safeguard measure and the

reconsideration was 'called in' by the Secretary of State on 22 March 2022. The published Report of Findings enables third parties to understand the evidence considered by the Secretary of State, which informed the Government's proposals.

## **Interim findings on developing countries exceptions**

The TRA is also publishing its [interim findings](#) in a separate review of steel TRQs to establish which developing countries should be excepted from these safeguards. Imports from some developing countries may be exceeding 3% of total UK imports, which is the threshold for countries to be subject to the measure. Businesses importing steel products from Vietnam, India, Turkey, Saudi Arabia, China and Ukraine may be affected.

The TRA's findings are published in its Statement of Intended Final Determination, which you can review on the [public file](#). Businesses and others who think they may be affected by a change in quotas for steel products coming from developing countries can review the findings on the TRA's public file. You can also check the [list of product codes affected and the UK's list of developing countries](#). Companies can register their interest and comment by Wednesday 29 June. The TRA's final recommendation will be submitted to the Secretary of State for International Trade for final decision.

## **Further reviews relating to the steel safeguard measure**

The TRA has also been undertaking two further TRQ Reviews. Current UK sanctions on imports from Russia and Belarus triggered the TRA to review existing imports covered by the UK's steel safeguard trade remedy measure. Two steel product categories are affected. Category 1 (non-alloy and other alloy hot rolled sheets and strips) are used in yellow goods, construction, tube-making and the production of downstream steel products. Category 13 (rebars) are used in construction, the automotive industry, engineering and white goods manufacture. Russia and Belarus between them accounted for around 22% of the UK's supply of rebar.

The TRA is also carrying out a TRQ Review relating to updates to HMRC data in relation to a small subset of steel product categories. The TRA reconsideration Report of Findings aligns with findings to date.

## **Background information**

- The Trade Remedies Authority is the UK body that investigates whether trade remedies measures are needed on imports. Trade remedy investigations were carried out by the EU Commission on the UK's behalf until the UK left the EU.
- Safeguard measures are one of the three types of trade remedies – along with anti-dumping measures which counter goods being 'dumped' into countries at prices below their normal price in their country of origin and countervailing measures against countervailable subsidies – that are allowed under World Trade Organization (WTO) rules.
- Forty-four EU trade remedies measures that were of interest to UK producers were carried across into UK law when the UK left the EU and



the TRA needs to review each one to check if it is suitable for UK needs.

- As part of this process, the TRA reviewed a safeguard measure on certain steel products, reporting its recommendation in June 2021. The TRA recommended that measures should be extended on some steel products but removed on others, where they were not needed. The TRA was subsequently asked to reconsider this decision. The reconsideration has been 'called in' by the Secretary of State for International Trade. The TRA is completing the reconsideration under her direction and we anticipate that the outcome will be announced soon.
- Tariff Rate Quotas (TRQs) are part of the World Trade Organization (WTO) framework. They specify how much of a product can be imported from a country before its imports are subject to higher tariffs. The UK's trade remedies system follows WTO rules and is designed to make sure UK industries are not damaged by unfair trade practices or unexpected surges in imports.
- The UK has the power to review its Tariff Rate Quotas on imports covered by safeguard measures to make sure its safeguard measures remain up to date and useful. This is not part of the reconsideration process.
- The TRA carried out this TRQ Review because imports from some developing countries may be exceeding 3% of total UK imports. Imports from developing countries are given exceptions to these TRQs if the goods imported are less than 3% of the total imports of that product and if, collectively, these low volume exporters account for no more than 9% of the total imports of that product.
- Members of the WTO are responsible for managing their own developing country exceptions to TRQs and need to review these exceptions regularly to check whether any countries need to be added to or removed from the exception.

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## [Report by OSCE Project Co-ordinator in Ukraine: UK response](#)

Thank you Mr Chair. Ambassador Villadsen, dear Henrik, we are grateful to you for briefing the Permanent Council and for your final report on the work of the Project Co-ordinator in Ukraine (PCU).

I want to begin by expressing my appreciation for the work and achievements of the PCU in the over two decades that it has operated in Ukraine. The UK acknowledges the historic role of the PCU in helping Ukraine meet its OSCE commitments. The PCU's strong relationship with its host has allowed it to contribute meaningfully to Ukraine's resilience and development. This includes in the areas of rule of law, environment, assisting conflict-

affected populations, reform, good governance and gender equality – to name but a few. These are all foundational elements of security, and the PCU's wide-ranging approach to state resilience embodies OSCE principles.

The support of Ukraine and your team's light-footedness have enabled you to maintain relevance despite dramatically changed circumstances. The PCU was undaunted by the challenge of the COVID-19 pandemic, and continued to deliver excellent value for money. Your last report included the period since 24 February which, as this Council is well aware, has witnessed large-scale and truly appalling events following Russia's invasion. Once again, you and your team stepped up. Your work in the conflict space has been invaluable. To name just a couple of achievements from the most recent reporting period: the PCU's work with local authorities and social services on psycho-social rehabilitation of veterans, and launch of mechanisms to help victims of human trafficking, are examples of how the PCU continues to make an impact on conflict-related issues.

It is therefore with deep regret that we recall Russia's stated refusal to support the renewal of the PCU's mandate on 30 June. Mr Chair, this is part of a troubling pattern. Russia blocked the Border Observation Mission; it blocked the Special Monitoring Mission and now it has announced its blocking of the mandate of the OSCE's long-standing PCU. This unilateral and destructive behaviour undermines the principles and institutions of the OSCE. It also underscores Russia's isolation in the international community.

Finally, I would like to pass on the UK's immense gratitude to you, Henrik, your team and everyone who has previously worked for the Project Co-ordinator in Ukraine. We are grateful to the PCU for its professionalism and hard work in these most challenging of circumstances. We wish you success in your future endeavours. Thank you, Mr Chair.