

The David Hume Institute

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NEWS RELEASE

Spring Seminar Series 2006

Seminar 14 March 2006

6pm at the Signet Library, Parliament Square, Edinburgh

Held jointly with the Securities and Investment Institute

"Trust and Integrity: Principles and Practice"

speakers:

Lord Eddie George

(former Governor of the Bank of England)

and

Sandy Crombie

(Group Chief Executive, Standard Life)

Jeremy Peat, Director of The David Hume Institute said "The Institute is delighted to welcome Lord Eddie George and Sandy Crombie.

The Guild of International Bankers, prompted by the past Master, Lord George, has developed a set of Principles of Behaviour for its membership. These Principles have been adapted and endorsed by the Securities & Investment Institute which is co-sponsoring this meeting.

Lord George will describe the philosophy behind the development of the Principles and Sandy Crombie will discuss how effective the SII's Principles are in business and their applicability to Standard Life - at a time when Standard Life is preparing for its flotation this coming summer.

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Extract from press release in the Scotsman - Standard Life said that 'It is Sandy Crombie's steadfast belief that the principles of trust and integrity have to be central to any business and to its dealings at all levels, internally and externally'.

This is particularly important when there are signs of a lack of confidence, in at least some elements of the financial sector, from consumer groups, the regulator and indeed consumers directly."

Simon Culhane, Chief Executive of the Securities & Investment Institute said: "Our Code of Conduct and Principles are the foundations of SII's mission to set standards of professional excellence and integrity for the industry. The Code imposes on our members an obligation to act in a way that moves beyond mere compliance and supports the underlying values of the Institute and of those working in the finance industry."

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Notes to Editors:

- The views that will be expressed by the speaker are his own and do not commit the¹ Trustees or Officers of the Institute in any way.
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- The David Hume Institute promotes research, analysis and debate on public policy issues. Its work is primarily focused in areas linking economics and law, with a particular interest in the interaction between institutional or legal frameworks and market forces
- The Securities & Investment Institute (www.sii.org.uk) was formed in 1992 by members of the London Stock Exchange. Its mission is to set standards of professional excellence and integrity for the securities and investment industry, providing qualifications and promoting the highest level of competence to its members, firms and others. It is now the pre-eminent professional body for those who work in the securities and investment industry in the UK. Over 16,000 members benefit from a programme of professional training and development. The Institute is the principal awarding body for industry qualifications and last year its examinations attracted 35,000 candidates.

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¹ Our Trustees and Honorary Trustees include: Mr. Robert Bertram WS, Mr John Elliot, Mr. Andrew Ferguson, Professor Gavin Kennedy, Mr. Nick Kuenssberg, Dr Isabelle Low, Dr Ken Lyall, Miss Eileen Mackay CB (Chairman), Professor Hector MacQueen FRSE, Professor Donald MacRae, Professor John Murray QC, Professor David Simpson, Professor Joan Stringer CBE FRSE, Mrs. Catherine Blight, Sir Gerald Elliot FRSE, Lady Anne Mackenzie-Stuart, Professor Sir Alan Peacock FBA, FRSE, and Sir John Shaw CBE, FRSE.