

# NEWSLETTER

February 2026

## CIGB

Established to provide effective governance of credit information for all consumers and other stakeholders

## INTRODUCTION

In our last newsletter we outlined work in December/ January that would be critical to getting CIGB up and running:

- the legal sub-group needed to agree the standard terms of our subscription contract;
  - a list of subscribers agreed to whom it would be sent;
  - the Industry Nominee directors to be interviewed and appointed;
  - Letters to subscribers drafted and sent;
  - Information sessions for subscribers;
- A first Board meeting at which all the set-up governance arrangements would be agreed / approved (ranging from our Articles to the Advisory Councils to company policies, stakeholder communications; and plans for an industry survey on CIGB effectiveness);
  - A review of our business plan and funding arrangements.

I'm delighted to tell you that all the above was accomplished through the dedication of a number of passionate professionals (I won't name you all here but we know who you are and are thankful for your dedication). Somewhere in the middle of all that a turkey was roasted, auld lang syne sung and decorations were taken down.

The Subscription Agreement is live and firms are signing up as I write with a cut-off date of 31 March for them to do so. Please do tell your contacts in the industry to ensure awareness is raised so the roll-out progresses well.

Details of our new Board can be found on the website but are reproduced here. I am so impressed that this group is a diverse array of talents, united in a determination to make this self-regulatory project a complete success for all our stakeholders. Recruitment to the Consumer Council is already underway and I expect the same to be announced by the end of the month for the Rules and Standards and Remedies Councils.

So if you are one of those professionals who have helped get things rolling - thank-you; if you are reading this and wondering "How do I get involved?" then stay tuned for the Advisory Council Recruitment announcements and please - get involved!

With best regards



Kevin

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## SUBSCRIPTION CONTRACT

We have launched the Subscription Contract and are now in full roll out mode. The engagement has been excellent so far and we look forward to bringing you all on board.

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*Don't leave it to the last minute, complete your subscription application and sign the subscription contract as soon as possible*

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A copy of the Subscription Contract and all related supporting documents are available to download and view on our website, [www.cigb.co.uk](http://www.cigb.co.uk).

However, in order to complete your subscription your organisation must complete an application form initially, which can be found here:

[Subscription Application Form](#)

A Docusign contract will then be emailed to your firm to complete and sign.

We have an extensive FAQ on the website but please email [info@cigb.co.uk](mailto:info@cigb.co.uk) with any queries that aren't answered in the FAQ.

All organisations that are required to subscribe must have a Live subscription in place by 31<sup>st</sup> March 2026 to continue accessing credit data. We are thankful for the efforts of the Legal Subgroup who carefully reviewed and negotiated these standard terms and conditions for the Industry. We appreciate that, particularly in larger organisations, contracts are reviewed and negotiated by legal departments over what can be a lengthy period of time. Because these are standard terms, they cannot be negotiated with individual firms, but rather once firms subscribe, they can use our governance to influence changes for the whole Industry.

We are sharing with our Industry Directors and the Financial, Audit & Risk Committee a weekly report showing firms that have subscribed. They will liaise with the CRAs to ensure the success of this roll out and minimise the disruptions associated with removing access to Credit Information. We are also sharing this information with other regulators who have expressed a strong interest (for example, the FCA).

Therefore, we strongly recommend that you complete your subscription application and payment of the subscription fee as soon as possible.

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*For queries, please email [info@cigb.co.uk](mailto:info@cigb.co.uk) or visit our website  
[www.cigb.co.uk](http://www.cigb.co.uk)*

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## YOUR NEW BOARD



**KEVIN LUDWICK, Chairman**

The first 35 years of my career was spent in financial services. I worked in compliance, risk management, as a regulator and consultant spending the last few years in Asia (and then Scotland) helping businesses navigate the demands of societal expectation while building sustainable franchises.

I was fortunate in that time to serve on the Boards of a number of Industry bodies. I also saw at close hand in the eighties and nineties just how successful self-regulation could be.

I now have a number of non executive roles which currently include the Board Chair role for two fintechs.

I've just stopped serving as Treasurer for two churches in Edinburgh but am proud to have joined as a Trustee of the United Schools Partnership.

I am conscious that I am new to our industry and grateful for the willingness of and patience shown by colleagues to teach me.

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**ADRIAN LANE**

Adrian is the Chair of the Finance, Audit and Risk Committee. A fellow Chartered Accountant, he worked with financial clients with periods in strategy and M&A roles before spending most of his career as a banking CFRO and COO.

Outside of work, Adrian is a water and snow sports enthusiast

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**ARUN SRIVASTAVA**

Arun is an experienced solicitor having practised in the City since 1991. Arun's experience includes time spent on secondment to the Financial Services Authority and he has specialised in financial services regulatory matters for more than 20 years.

Arun has acted for firms across the banking and financial services sectors including banks, consumer lenders and brokers. More recently, Arun has worked extensively with FinTechs and other technology based businesses in establishing and expanding their businesses in compliance with evolving regulatory requirements.

Arun continues to practise as a Partner in the Financial Services Team at Paul Hastings, London.

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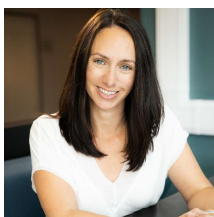
**CHRISTINE FARNISH**

Christine has enjoyed a varied career spanning public, private and third sectors with a focus on protecting and promoting the consumer interest.

She was Consumer Director at the FSA (where she set up the FOS, FSCS and Consumer Panel) and led on consumer education. She was subsequently CEO at NAPF and MD at Barclays.

Board experience includes NED at OFGEM, OFWAT, ASA, OFT, ZOPA and ABTA, Chair of Consumer Focus and currently Chair at the Money Advice Trust.

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**EMMA STEELEY**

With over a decade of leadership experience, Emma is an expert in credit technology, open banking, and financial data innovation. She brings unique strategic insight into the industry, having served as CEO at AccountScore and Aro Finance, where she led both companies through successful acquisitions by Equifax and ClearScore.

Emma is CEO of Infinian, the global real time credit intelligence business providing data to banks, lenders and other data businesses.

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**ERIC LEENDERS**

In his role as managing director of personal finance, Eric is responsible for all everyday banking matters, including cards, complaints handling, conduct regulation, consumer credit, payments, savings and supporting vulnerable customers across retail and private banking portfolios.

Eric is accountable to retail, private and mid-tier bank CEOs for the development and delivery of sector specific strategies, maintaining active senior-level engagement with politicians, regulators, consumer advocates and policy makers on a range of issues to support the economy, serve customers better and earn trust in the sector.

Eric is a chartered banker and former vice-chair of the Buckinghamshire Building Society, a non-executive director at Registry Trust Limited and previously held non-executive roles on the Lending Standards Board, African Caribbean Westminster Initiative and the government's Credit Union Expansion Project and Regional Growth Fund.

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**KAREN MCARTHUR**

Karen is a highly experienced NED/Chair, governance and risk professional, recognised for independent oversight and constructive challenge in public interest roles.

With a strong background in setting, upholding and enforcing industry standards. Working in both the statutory and voluntary membership environment to enhance consumer protection objectives and build public trust.

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**TIM PORTER**

Tim Porter is Chief Risk Officer at Loqbox, a Bristol-based fintech focused on financial wellbeing and credit building. He leads risk strategy, governance and regulatory engagement, information security and legal.

Loqbox works closely with CRAs, lenders, and financial charities to support responsible, inclusive use of credit data. He has over 30 years of experience in driving global regulatory programmes, governance transformation, and post-acquisition integration.

Former Managing Director at Standard Chartered Bank and founder of a boutique GRC consultancy. He is a Fellow of the International Compliance Association, and currently a Board member at The Bourne Academy, Bournemouth (Finance, Audit and Risk Committee) and Trustee of Hendy Foundation.

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**COLIN RUTTER**

Colin is a qualified solicitor with over 30 years' experience in the credit information industry. Colin worked for Experian for over 20 years, including as General Counsel for Experian's UK, European and Asia Pacific businesses and more recently as General Counsel and Chief Risk Officer for TransUnion's UK business.

Colin is a keen runner, swimmer and footballer (5 a-side only these days!) and supports Leeds United.

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## CONSUMER COUNCIL

The Consumer Council is now open for applications for membership. This is the first of our Advisory Councils and is chaired by our Independent Director, Christine Farnish and Deputy Chair, Karen McArthur.

This council is strictly for the Not-For-Profit organisations but we are grateful to all of our subscribers for spreading the word so we can have as much engagement as possible. Interested parties should email [consumercouncil@cigb.co.uk](mailto:consumercouncil@cigb.co.uk) to express an interest in joining this critically important forum.

## RULES & STANDARDS COUNCIL

The Board is delighted to have appointed Eric Leenders and Arun Srivastava as Chair and Deputy Chair respectively. They will announce after our February Board meeting the recruitment process for filling positions on the council. Then the group will:

- commence the important work of transitioning the Principles of Reciprocity into a new CIGB rule book;
- agreeing the prioritisation of mandatory and discretionary changes to those rules;
- anticipating the new rules that must be accommodated as a result of the work of the Remedies Council; and
- prioritising the work of the council in accordance with its resources.

Eric comments:

*“Some of you may know me from the day-job at UK Finance, others from former roles, and for those I have yet to meet I am always happy to add a little more colour to my biography over a coffee!*

*There is much to be done - and the journey looks daunting from here on the start line (don't they all), but our purpose is crystal clear. I echo the heartfelt gratitude from others who have already praised Jackie Keogh and the experts in the Industry Working Group. The hard yards will be that much easier for your endeavour: Thank you.”*

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*“The hard yards will be that much easier for your [IWG] endeavour. Thank you.”*

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## REMEDIES COUNCIL

The board is delighted to have appointed Colin Rutter and Emma Steeley as Chair and Deputy Chair respectively. They will announce after our February Board meeting the recruitment process for filling positions on the council. Then the group will:

- review the expected FCA consultation paper on its proposed remedies (for example, mandatory data sharing);
- review work that has been ongoing informally to continue IWG thinking on Industry led remedies (for example, data standardisation);
- prioritising the work of the council in accordance with its resources.

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*To operate as a member of the councils, your sponsoring firm  
must be a live subscriber*

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## RECRUITMENT OF MEMBERS TO THE RULES & STANDARDS / REMEDIES COUNCILS

Details of how to apply will be added to the website in due course after the February Board meeting. We are keen to respect the IWG mandated arrangements to ensure a proper balance of Industry representation. Successful applicants will need sponsorship by a firm that is a live subscriber by the time their council is meeting and making decisions.