

Annex 2

Partnership Memorandum of Understanding Between TheCityUK and the City of London Corporation

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AN INTRODUCTION TO THECITYUK

TheCityUK champions the UK-based financial and related professional services industry. We are a membership body, lobbying on the industry's behalf, producing evidence of its importance to the wider national economy. In the UK, the EU and internationally, we seek to influence policy which drives competitiveness, creating jobs and lasting economic growth. Our authoritative research and economic insight brings together the highest level of government and most senior industry figures, to shape better policy decisions, for the sector and its consumers.

AN INTRODUCTION TO THE CITY OF LONDON CORPORATION

The City of London Corporation is the local authority for the Square Mile, and works to make London a great place to live and to work. It also has a long established role in promoting London as the world's leading international financial centre. It works in partnership with business, government, policymakers and regulatory authorities to promote the world class expertise based in the UK and to ensure the policy environment is globally competitive. The City Corporation operates in a way that plays to its strengths: as a politically neutral, independent, and non-member organisation, it is able to commit to long-term product development, as well as convene business, government and regulators to identify and tackle issues.

PRINCIPLES ON WHICH THIS AGREEMENT IS BASED

Both parties engage at the following levels:

- Senior strategic collaboration, where each party complements and reinforces each other's strategies as set by TheCityUK's Board and by CoLC's Policy & Resources Committee respectively
- Tactical and operational coordination, where we strengthen effectiveness and avoid duplication
- Strong coordination and clear information flows, where each side understands the others' strategies and work plans and celebrates one another's achievements and success.
- Recognition of the two organisations' complementary strengths, and develop implementation plans which utilise them to the fullest to the benefit of the industry.

HOW WE WILL WORK TOGETHER TO ACHIEVE THE PRINCIPLES

- TheCityUK CEO & EDO Director will report quarterly to their respective Chairs on the implementation of the principles. To do this they will meet regularly to:
 - o Collaborate during the annual planning cycle
 - o Agree how to strengthen coordination and information flows, and ensure implementation
 - o Identify and agree distinct policy areas where one or other organisation will focus, both will work with a complementary focus or both will coordinate on the same areas

- Agree to mutually recognise and celebrate each organisation's achievements
 - Agree where to support and contribute to one another's work programmes
 - The same principles and processes to be applied to the work of the International Regulatory Strategy Group (IRSG)
- The leadership teams of both TheCityUK and EDO to meet regularly (biannual) to support the CEO and Director in achieving principles
- TheCityUK COO & EDO Assistant Director to meet regularly (monthly) to ensure that the above is implemented at the operational and tactical level
- All staff to meet annually.