

At the beginning of November, we appointed our first 12th-generation partner, Amy Rodwell. Amy is the 50th member of the Hoare family to join the partnership since 1672. The other 49 have together accumulated almost 1,600 years of service to the bank, and there are many more to go for.

India Gary-Martin and Rennie Hoare have joined the board. India has a distinguished career in operational roles in a number of major banks and some readers will already be familiar with Rennie's work in philanthropy.

My last Winter Letter spelt out what we mean by our purpose of 'Good Bankers and Good Citizens'. It was heartening to learn from our recent survey that so many customers appreciate our purpose-driven stance. We have recently published on our website our first Impact Report, which shows how we drive change for good in the bank and in our wider community, and also the latest Golden Bottle Trust annual report. Unsurprisingly, there is much work underway on our, and on our loan book's, environmental footprint.

We apologise for IT gremlins some customers have experienced in the last six months. We have accelerated our investment in IT and are developing a strategy with regard to Open Banking. We have completed the implementation of automated voice identification to defend against fraudsters calling us. Please beware of fraudsters calling you too. Never give out a One-Time Passcode over the telephone, and if you are in any doubt, call the bank on a different device. The con-artists are very skilled...

The bank works well in a hybrid mode with only 150 of our 400 staff in the office on any day, and has proved itself in lockdowns too. While we missed meeting many of you face to face for much of this year, we endeavour to ensure we maintain close, individual relationships with you. The bank community continues to meet and share views at our virtual events. Thank you for helping to make our altered arrangements such a success.

In 2021, Snowball passed the five-year milestone and our Master Charitable Trust clocked up 10 years. In 2022, we celebrate our 350th anniversary. Customers will be invited to join us as we give thanks to God at a choral evensong in St Paul's Cathedral in September and we plan smaller celebrations with various constituencies.

I close with a timely thought from A.J. Ayer: "No moral system can rest solely on authority." (Introduction to *The Humanist Outlook*, 1968).

Alexander Hoare
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