

**PRESS RELEASE**  
**08 MAY 2024**

## **The Building Societies Association awarded the FairLife Mark**

***The BSA has become the first financial trade body to support fair trading in finance and display the FairLife Mark.***

The FairLife Charity, a charity committed to promoting fair trading in finance, is delighted to announce that it has awarded its trademark logo – The FairLife Mark – to the Building Societies Association ('BSA'). The FairLife Mark recognises the BSA's commitment to fair standards and how they have gone the extra mile to support members during both the pandemic and the cost-of-living crisis.

The recent introduction of a new regulatory regime (Consumer Duty) has led to an increasing number of product providers keen to demonstrate their commitment to customers in a simple and effective manner. With an increasing number of mutuals committing to display the Mark, it is an opportune moment for the charity to formally recognise the support of the BSA and how they help members to offer products that the public can trust.

**Robin Fieth, CEO, Building Societies Association commented:** *"Building societies are member-owned and treating customers fairly is a huge part of our identity. We are delighted to support the FairLife Mark, demonstrating to customers our purpose-led values and the many benefits of choosing products from a mutual provider."*

*"We look forward to more of those within our Association supporting the FairLife Mark, boosting loyalty and confidence amongst their members whilst also helping them to attract new customers. Displaying a fair trading mark that raises standards for the public and helps future generations of children to learn financial education is a great way for our member firms to demonstrate their customer first ethos."*

**Stuart Phillips, co-founder of The Fairlife Charity said:** *"We are delighted to award The FairLife Mark to the BSA, which is dedicated to helping members deliver good customer outcomes. The BSA provided invaluable input as we grew the reputation of the mark across the financial services industry, and our shared ethos has led to the FairLife Mark establishing firm foundations in the mutual sector. We look forward to working with an increasing number of societies to highlight their customer focussed products."*

The FairLife Charity was founded on the belief that strong finance can be a positive driver for the UK economy, by ensuring a trusted finance industry and a financially educated population. It aims to improve everyday financial products and to provide education around the responsible management of personal financial affairs in a bid to improve people's life chances.

**-ENDS-**

**For media enquiries, please contact:**  
Charlotte Coulson or Alistair Kellie  
Email: [Fairlife@SECnewgate.co.uk](mailto:Fairlife@SECnewgate.co.uk)  
Tel: + 44 (0) 20 3757 6767

**About The FairLife Charity**

*The FairLife Mark champions fair providers of financial products and services.*

The underlying charity is a dedicated non-profit organisation focused on elevating financial standards with its fair-trading mark. It commits to enhancing commonly used financial products—such as loans, mortgages, savings, and investment funds —and to nurturing financial literacy from an early age through to retirement, championing a financially educated and empowered society.

For more information, please see the link below:

<https://www.fairlife.org.uk/>

**About the BSA**

*The BSA represents mutual lenders and deposit takers including all UK building societies.*

The Building Societies Association or BSA was originally established in 1869. It is the voice for all 42 UK building societies as well as 7 credit unions. Together these organisations serve almost 26 million customers up and down the length of the UK.

The BSA's objective is to champion and support its Members: To push for the best outcomes from new and changing regulation and legislation to ensure that building societies thrive as an essential part of a diverse financial services sector - serving their savers, borrowers and communities.