

# First woman to run major UK bank receives damehood

The first woman to run one of Britain's biggest high street banks has been given a damehood in the [New Year Honours](#) list.

[Alison Rose](#), the chief executive of NatWest Group, joined the bank 30 years ago as a graduate and climbed the ranks to take on the top job in November 2019.

She is one of 15 people to become a dame in this year's Honour's list.

Dame Alison has been recognised for her services to financial services, having steered the bank through the pandemic, and taken action on issues like gender inclusivity and climate change.

She said: "It is a tremendous privilege to receive a damehood in His Majesty's New Year Honours list and I am immensely proud to lead an organisation that plays such a positive role in the lives of people and families across the UK.

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"This honour is a reflection of the fantastic work of all my

colleagues at NatWest Group and the support we provide for the customers and communities we serve; promoting enterprise, building financial capability and channelling the power of finance to tackle climate change.”

Dame Alison has been vocal about the barriers that women face in business and the investment gap between female-led and male-led companies.

She was asked by the [Government](#) to lead a review into female entrepreneurship, published in 2019, which found that closing the gap between male and female entrepreneurs could add £250 billion to the UK’s economy.

Following the review, banks and other financial institutions could sign up to the Investing in Women Code which commits them to improve female entrepreneurs’ access to tools, resources and finance, and asks them to publish details of how many women-led businesses they back.

It led to more than 160 institutions signing up, with NatWest, [Lloyds Bank](#), Barclays and Santander among the founding signatories, and the [World Bank](#) adopting the code and the learnings from the review.

Since becoming the top boss of NatWest, the bank has committed to a number of objectives to help tackle climate change, including the United Nations’ (UN) responsible banking commitments, and a pledge to phase out lending to coal in the UK by 2024.

One of her first big decisions as chief executive was to change the name of the banking group from Royal Bank of Scotland (RBS), which had been in place since its foundation in 1727, to NatWest Group.

It was a strategic move away from the brand that was associated with a huge £45.5 billion state bailout during the

2008 financial crisis.

Dame Alison's predecessor, former chief executive of RBS Ross McEwan, was made a CBE in 2019's Honours list for his services to the financial sector, having returned the lender to profit during his tenure.

Earlier this year, NatWest Group, which has about 19 million customers across the UK, reported booming profits as its mortgage lending book grew substantially.

Its retail arm lent £11 billion in new mortgages in the three months to the end of September, nearly £3 billion higher than the same period last year.