

A Davies Company

ELEVENSES WITH WORKSMART

Your weekly break for thought, news, and information



Rolling Regulation Forwards Speech by Nikhil Rathi, FCA Chief Executive

This speech, which was delivered by and covers implementation of the Consumer Duty and the FCA's monitoring of its impact; the FCA's approach to regulation where there is increasing use of FinTech and RegTech; and financial inclusion of those who are most vulnerable or least digitally enabled.

Highlights of this speech includes how:

- The Consumer Duty will help us manage the entry of Big Tech firms into the UK retail financial service, ensuring a level playing field.
- Firms should take advantage of digitalisation, but market developments must not leave groups of consumers behind, particularly those most vulnerable or the least digitally enabled.
- We want to work with industry to ensure that the UK remains the largest destination for fintech investment in Europe.

To read the full speech click here.



What you might have missed....



Blog Improvements to the Appointed Representatives Regime – Déjà vu?

The FCAs planned changes to the Appointed Representative Regime take me back in time to a pre-Covid world when the PRA and FCA worked collectively to bring us SM&CR and replace the approved persons regime....

Last of our blog series on Consumer Duty! What will it take to deliver Consumer Duty

In this final blog in our series on the new Consumer Duty (CD), I will take a step back and take a look at CD 'in the round', focussing on what I believe are the key factors that firms need to get right to both comply and create competitive advantage....

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