



## Highlights of the FCA’s approach in 2022

As consumers across the whole country continue to be affected by the ever-rising cost of living, firms have an important role in supporting consumers struggling with higher living costs. It's critical that lenders meet the standards that regulators expect to support their customers, including those in financial difficulty. But despite all the uncertainty this challenging time brings, there has been a clear focus from regulators, in particular the FCA, who have outlined the importance they’re placing on changing the way they do things in order to act with confidence, energy and effectiveness in standing up for consumers and business all over the UK during the continuing difficulties which are sure to continue into the new year.

This publication of the \*FCA's approach in 2022 is of particular interest to all regulated firms, click [here](#) to find out more.

\*First published 21/12/2022

## What you might have missed....



### Bank fined 48.65m by FCA & PRA for operational resilience failings

The Financial Conduct Authority (FCA) and the Prudential Regulation Authority (PRA) have fined a major high street bank a total of £48,650,000 for operational risk management and governance failures, including management of outsourcing risks, relating to the bank’s IT upgrade programme. Technical failures in the banks IT system ultimately resulted in customers being unable to access banking services.

Robust RegTech solutions can be critical to good governance and has the capability to make processes more efficient and cost-effective. Contact us to find out more....

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