



## Fears of financial crisis in the US after their 16th largest bank used mainly by the tech sector fails

We're sure by now everyone has heard the most recent news, with some calling this the 'largest failure of a financial institution since the height of the financial crisis more than a decade ago'. As US regulators rushed to seize the assets of the bank, quickly followed by US authorities officially taking possession of the bank, many financial institutions took pause to consider how important the regulators role is to ensure they (FI's) protect their business and also their customers.

Both the FCA and the Bank of England (PRA) have made comment on the events of the past few days, with the latter playing a major role by working alongside the government in the facilitation of the sale of the UK arm ensuring their customers will be able to access their deposits and banking services as normal.

Click [here](#) to read the FCA's statement.

## What you might have missed....



### Webinar: Consumer Duty Through a Training and Competence Lens

Would your organisation be confident to hand over their Training & Competence (T&C) records to the regulator? If asked, could your firm demonstrate the gap analysis and subsequent development plans for each new starter you've onboarded in the last few years? Would being asked to demonstrate "role relevant" training on conduct rules to staff make you start to feel a little uncomfortable?

This event will be chaired by PIMFA's Philip Allen with Worksmart's Julie Parady, Director of Regulation and Nic Dent, Head of Client Engagement will be the guest speakers, so register now to join us on this invaluable webinar!

Events



### Latest Blog from Worksmart: FCA Review of Consumer Duty Implementation Plans

The FCA is working hard to help firms implement the necessary changes ahead of the 'go live' date for the new Consumer Duty (CD) regulation in the summer of this year. The regulator has created a series of pages designed to promote understanding, and support preparedness for the incoming rules, including a review of firm's implementation plans. And it's this review of implementation plans that is the focus of this blog.

Read more

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