



Consumer Duty: Findings from our review of fair value frameworks

Read the findings of the FCA's review into firms' approaches to fair value assessments under the Consumer Duty. They have reviewed 14 firms' fair value assessment frameworks, which set out the approach firms are taking in this area. The FCA are sharing their observations from this review as other firms will find this helpful when implementing the price and value requirements. This publication does not introduce any new requirements on firms but sets out some suggested areas of focus in the 'what we found' section. Where there are references to good practice, it is to show positive examples found from the review work.

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What you might have missed....



Upscaling your people processes to meet the demands of Consumer Duty

I'm not sure about you, but pretty much all the commentary I read on the incoming Consumer Duty (CD), is quite daunting. The root of this is several things; firstly, the sheer breadth of CD means it 'touches' every part of a firm, not just customer facing parts at the point of sale. Secondly, the focus on outcomes requires a complete mindset change, i.e. from focusing on processes and procedures to their consequences of their implementation and adherence, i.e. from thinking 'inside out to outside in'. And lastly, at its core, CD is about culture and behavioural change within firms.....

Article featured in TC News

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Are you SEAR ready? (Part 2)

In part two of this two-part podcast series, Julie Parry, Worksmart's Director of Regulation, takes a closer look at the lessons Irish regulated financial services providers (RSFP) can learn from the UK's experience of applying the Senior Managers and Certification Regime (SM&CR), the importance of RegTech in managing the regime and the next steps in-scope firms should undertake to implement the individual accountability framework successfully.

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