



The FCA is now working with 'Finfluencers' as more people turn to social media for financial advice

The FCA has been working with celebrity influencers and their agents to clamp down on promotions of illegal or risky financial products. Those working on the first line of defence need to frequently review the risks and threats to customers and whether their controls are equipped to deal with them. Some firms do not have adequate sanctions controls and are overly reliant on third-party providers.

By Sarah Pritchard, Executive Director of Markets, and Executive Director of International, at XLOD Global New York – The Future of Non-Financial Risk & Control across the 3 Lines of Defence.

[Read full more here](#)

What you might have missed....



Student complaints in England and Wales at record levels, watchdog says

*University students made a record number of complaints last year to the higher education watchdog in England and Wales, which expressed concern about “increasing levels of distress among students who are struggling to cope”.

The Office of the Independent Adjudicator (OIA) received 2,850 complaints in 2022 – its highest ever number and a 3% increase on the previous year – which resulted in financial compensation of more than £1m in total.

[*Article](#)

Whilst university students are now busy packing the boots of their parents cars and heading home for the summer, now is an opportune time to look at your complaints processes for your university students.

[Complaint Management Higher Education](#)



Swipe left, invest right

FCA has found that young investors are more likely to have long-term goals in mind when dating than when investing. New research from the FCA has found that young investors think longer-term and are less influenced by social media when dating compared to their investing behaviours.

The findings came a week before the FCA hosted an event alongside Celebs Go Dating’s Anna Williamson and a panel of money and dating experts. The event brought young investors together and encourage them to adopt the same principles when investing as they do when dating.

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