



FCA joins other regulators to call on firms to help struggling customers

The FCA plans to assess how effectively the cash savings market is assisting savers in taking advantage of higher interest rates. They will insist that the largest banks and building societies clarify the rate at which they pass on interest rates and how they actively aid customers in switching to suitable high-interest rate products.

When providing support to consumers facing financial difficulties, it is important for firms to acknowledge that they have multiple expenses to manage and to proactively inform them of the available assistance. This approach was agreed upon during a roundtable discussion hosted by the Chancellor on June 28th and builds upon the comprehensive range of actions already undertaken by the FCA to aid consumers struggling with the rising cost of living.

Speaking after the roundtable Nikhil Rathi, Chief Executive said: *'We're doing all we can to ensure that people who are struggling, often with multiple bills, get the support they need.'*

[Read more here](#)

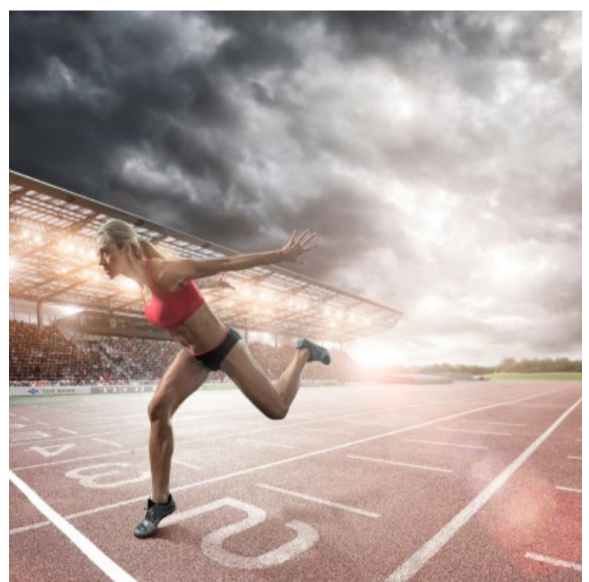
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Inside FCA Podcast: Explaining Consumer Duty outcomes monitoring

In this exclusive interview with Ozge Ibrahim, FCA Head of Competition Policy, Ed Smith makes a highly anticipated return to the Inside FCA Podcast, shedding light on the exciting world of outcomes monitoring under the Consumer Duty. The Duty mandates firms to skilfully assess, test, comprehend, and substantiate the outcomes experienced by their valued customers. Ed delves into the rationale behind these vital requirements, offering invaluable insights on how firms can effectively monitor outcomes and implement fool proof processes to consistently deliver exceptional results for their clients.

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Less than one month to go for the Consumer Duty

Prepare for the upcoming implementation of the Consumer Duty on 31 July for both new and existing products and services available for sale or renewal. Discover more about how firms should be getting ready for this transformative change. This Duty marks a significant shift in our expectations, and the FCA are delighted to see numerous firms diligently striving to meet these elevated standards. Based on their recent firm survey, the majority of companies in the covered sectors are confident in their ability to fully implement the Duty on schedule. However, there are still some who need to put in extra effort to meet the deadline.

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