



Welcome to our 50th edition of Elevenes with Worksmart! We are thrilled to have reached this milestone and it's been incredible sharing exciting news, innovative ideas, and valuable insights. As we celebrate this milestone, we want to express our heartfelt gratitude for being a part of our community. We promise to continue delivering top-notch content that will inspire, educate, and sometimes entertain you. So, sit back, relax, and enjoy our golden edition, filled with great content and insights. Thank you once again for being a part of our journey and here's to many more editions to come! **Sam Hall, Editor**

Consumer Duty 31st July deadline - We made it!



As of 31st July, the new Consumer Duty rules came into force for financial services firms. Under the Duty, firms should be open and honest, avoid harm, and support you to pursue your financial goals, and these new regulations should establish an elevated level of consumer protection within the financial industry. This means that consumers can expect to receive:

- the support you need, when you need it
- communications you understand
- products and services that meet your needs and offer fair value

The FCA are closely monitoring how firms are putting our new rules in place and will act against those that aren't following them.

[Find out more](#)

What you might have missed



Discover the significance of the FCA's Consumer Duty through the insightful findings of the Financial Lives survey

According to the recent Financial Lives survey conducted by the Financial Conduct Authority (FCA), a staggering 7.4 million individuals faced difficulties when attempting to contact their financial service providers within the 12 months leading up to May 2022. It was discovered that those who are most vulnerable in society were more likely to encounter these challenges. This eye-opening figure sheds light on the importance of the FCA's Consumer Duty and its impact on people's lives.

[Read more here](#)



UK and Singapore Enhance Cooperation in Sustainable Finance and FinTech

On the 27th of July, the UK and Singapore came together in London for the 8th UK-Singapore Financial Dialogue. This impactful event not only fostered a valuable exchange of ideas but also paved the way for exciting collaborations in key areas like sustainable finance, FinTech, and innovation.

The UK and Singapore exchanged views on the latest developments on their respective work in the digital space.

[Find out more](#)



Webinar: Linking CD outcomes to employee competence

Since the FCA introduced plans for Consumer Duty, firms and individuals alike have been working hard to ensure they deliver against the new requirements. However, whilst there has been a lot of work put into implementing the cross-cutting rules, and the four consumer outcomes, very little has been said about the "employee" dimension, other than in respect of the Conduct Rules.

Book your place on this upcoming webinar and give your input and perspective which we know will add value to our debate on the topic.

[Book your place](#)



Cost of Living: good and poor practice in the general insurance market

The FCA conducted a thorough examination of how home and motor insurers assist customers facing financial challenges and process claims. Within their findings, they discovered commendable instances of best practices, as well as identified areas where companies can make improvements.

In December 2022, the FCA assessed general insurance firms' compliance with their Dear CEO letter, finding both good practices and areas for improvement, especially regarding vulnerable customers and claims handling.

[Find out more](#)

[Catch up on past issues of Elevenes with Worksmart](#)

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