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Beyond performance: A view on why financial services firms must reframe training, competence, and workforce assurance in a Consumer Duty era

By Nic Dent, Head of Market Engagement, Davies Technology Services



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Implementing change is operational as well as regulatory



John Barbour
Chief Executive
Rockstead

For many firms, regulatory change is now a constant feature of the operating environment. That is especially true as firms work through changes to capital treatment for small depositors, Basel 3.1 and a broader wave of prudential reform that is reshaping expectations around capital, reporting, governance and implementation.

The Prudential Regulation Authority's *Strong and Simple framework for Small Domestic Deposit Takers* delivers a more proportionate prudential regime for smaller, domestically focused UK banks and building societies. It is designed to simplify areas such as capital requirements, reporting, liquidity and disclosure, while preserving resilience. For smaller deposit-taking firms, that matters because the cost of interpreting and embedding regulatory change can be disproportionately high.

UK deposit-taking lenders are likely to feel the impact of Basel 3.1 through changes to capital calculation, credit risk, operational risk, reporting and the output floor, which acts as a backstop to ensure modelled capital outcomes do not fall too far below standardised measures. For lenders focused on mortgages, savings and core lending, these are the areas that will place the greatest pressure on the business.

The challenge is how to interpret the rules correctly and meet the deadline. Firms must consider how to implement change in a coherent way across the operating model, the policies and procedures and the people expected to deliver it.

This is where many programmes start to come under pressure. Regulatory change rarely sits neatly within one function, instead cutting across risk, finance, compliance, operations, technology and the front line. Firms may organise separate workstreams for interpretation, systems, controls and training but that can still leave them with fragmented delivery.

Policies do not always align

with processes and data requirements do not always fit existing systems. Capacity is another major issue - most firms are not dealing with one reform in isolation but are managing overlapping programmes with limited specialist resource and constant pressure to prioritise. The same people are often needed to interpret the rules, redesign processes, support governance and oversee implementation. That creates bottlenecks and increases the risk of tactical fixes instead of sustainable solutions.

Both Basel 3.1 and the small depositors framework depend on accurate product mapping, customer identification, capital calculations and regulatory reporting. Where data lineage is weak or information sits across fragmented systems, delivery becomes slower, more expensive and harder to defend.

There is, too, a familiar gap between policy and practice. Firms can usually update governance papers and policy documents relatively quickly but embedding those changes into day-to-day activity is harder. Procedures, controls and training do not always move at the same speed as the written framework. As a result, firms can appear compliant on paper while still struggling operationally.

Supervisory expectations have evolved and regulators increasingly want evidence that change has not only been designed but properly operationalised, tested and sustained. In other words, delivery is no longer judged simply by whether a programme has been completed. It is judged by whether the end state is workable, controlled and credible. For firms on the ground, success will depend less on producing more activity and more on creating a clear, joined-up response.

The organisations that do this best will be those that simplify where they can, integrate where they must and ensure that regulation, operations and accountability move together.

“ It is judged by whether the end state is workable, controlled and credible

Walking the talk

By Adrian Harvey from Elephants Don't Forget



According to the much-respected biannual UK Customer Satisfaction Index (UKCSI) into national standards of customer service in the UK, we have turned a corner and the seemingly continual slide into customer service oblivion has been reversed. It is certainly worthy of note, but perhaps not yet celebration. Personally speaking, as a consumer, far too often I feel like I am engaged in a war of attrition; battling poorly thought-through self-serve journeys, frankly not-fit-for-purpose chatbots, and all too often, agents reading from a script with super-low levels of competence. I have been a loyal customer of a particular high street bank for more than 20 years. The fraud software spotted some “suspicious activity” on my account (as it does incorrectly almost every week). On this occasion, the AI guessed correctly. Certainly not worthy of a medal given the literally countless previous fails! Anyway, I was obliged to call the fraud team and spoke to an employee of the bank, not an agent working for a BPO (I checked). Prior to the call, I had established that one of the three transactions was fraudulent; the agent cancelled my card and said he would send a new one to an old address of mine – one I moved from a couple of years ago. I asked him not to, and why he was using that address, as I no longer lived there and the bank writes to me frequently at the “new” address. I didn’t get a coherent answer.

Now we move to the really special part of my customer experience. Agent Z (it would be unfair to anybody who ever scored an A at anything to label this chap Agent A) spent 15 minutes attempting to change my address on the system. I phonetically spelled it six times, including the country! Exasperated, I asked him what he was doing with the information I gave him: was he writing it down, typing it into a system, what? He was “Googling it”. Quite why, I have no idea, and then he was typing it into the UK Post Office postcode checker and it “wasn’t working”. Who knew a foreign address wouldn’t be in the UK postcode system?

In the end, my patience was exhausted and I asked to be transferred to an agent who might be able to assist me. After a wait and a cold transfer, I was back at the beginning trying to change my address. Fortunately, this agent – we shall call her Agent A – knew her stuff and efficiently updated the system so my new card would arrive in the correct letterbox.

I had always assumed that the fraud teams were likely to be more experienced and of higher competence than general customer services. Particularly, given the recent change in the law regarding “Failure to Prevent Fraud” legislation, I had assumed this raised the bar and focussed minds.

This struck me as a good example of why firms in the sector really need to get on top of agent competence and

not just tick training boxes and hope for the best. Without wishing to be unkind, Agent Z was incompetent and his employer should have known that and never put him on the phones when he clearly wasn't ready to deal with even relatively simple customer requests. The fact of the matter is that the employer wasn't *measuring* agent competence. If they were, then there is no way they would have let Agent Z anywhere near a call that was already predisposed to have some complexity potential (I had already said I didn't recognise a transaction, which is why I was speaking to the Fraud Team). One assumes Agent Z must have received some training, but training doesn't equal competence. Measuring the fact that training has occurred and Agent Z has attended is more likely to give the employer a false positive than ensure competence. Agent Z isn't going to stick around long having "car-crash" 15-minute conversations with customers fearful of fraud on their account and less likely to be forgiving than they may be under less stressful circumstances. Employers should also be monitoring, with the permission of their employees, their mental health and wellness. With Gen Z now making up 30% of the workforce and 49% of Gen Z presenting with some mental health issue, employers have an undeniable vested interest in helping all employees, especially the younger ones, improve their resilience and wellbeing. Equally, the industry relies on the co-operation of the public to act when they see something suspicious. If the process of "acting" is arduous, painful, and flawed, then this undermines public confidence and will erode public participation. The last thing the industry and individual firms want is the public withdrawing their discretionary effort and firms putting customer accounts on stop and having to chase customers. Ultimately, if the fraud process is sufficiently painful and I end up locked out of my account(s), I am most likely to simply switch supplier in the hopes of getting a better experience elsewhere. None of which bodes well for a sector engaged in a cultural remap under Consumer Duty. Lowest cost to train in the shortest possible time and "hitting and hoping" against a backdrop of increasing complexity, more demanding consumers, and tougher legislation is so wrong. Gen Z are already struggling and, as the gulf grows between the work-readiness of youngsters entering the workplace and the rapid disappearance of the entry-level roles of old, the workplace is undoubtedly going to face a talent shortage. Recruits are already "vetting" employers. Arguably, it won't be very long before some employers find hiring new talent their biggest barrier to growth. Employees don't just want more pounds per hour worked, or trips to London, or duvet days, or chill rooms in the office; they want genuine support to enable them to function and flourish in the workplace. "One and done" training, hoping the employee will work it out for themselves on the job, just isn't going to cut it. And all too quickly, disgruntled and poorly supported recruits will take to public social media forums and diss your brand. Competence is the application of skills and knowledge. In this instance, I speak in relation to a job function. It is relatively easily measured and best done so on a gentle,

“ One assumes Agent Z must have received some training, but training doesn't equal competence

collaborative, and daily basis. If an employer embraces this continual assessment philosophy, then they will find it typically uses less than one minute of an agent's working day, not only to assess but also to dynamically course-correct, build competence to the required level, support wellbeing, and breed confidence – which collectively will deliver the best Customer Experience (CX).

Culture ultimately will define whether a firm is predisposed to consistently deliver good customer outcomes. Interestingly, whilst the Regulator is perhaps rightly obsessing about the fair treatment of Vulnerable Customers, we might be well advised to pause and reflect on what percentage of those we employ to help ensure customers get good outcomes are themselves vulnerable and/or in need of help and support beyond some basic training. And what is the employer doing to ensure every employee has the help, support, and tools to thrive in their role?

I could imagine a number of folks reading this article arguing that they already do lots to help and support their employees and training genuinely does deliver workplace-competent employees. And they have a range of tools in place to help employees manage their wellbeing and resilience. I might ask what the source of truth is to substantiate that belief. How are they measuring these datapoints?

Talk is cheap, and the proof of the pudding is that when we deploy Clever Nelly for a new customer, the average level of in-role competence (using the customer's own specific measures, not generic ones) is just 54%. And whilst most of our customers will have subscribed to any number of employee wellbeing, mental health assistance, and employee listening schemes, they all tell us utilisation is way lower than they would expect and certainly nowhere near the levels reflective of the 49% figure reported in the press.

It is well past the time for employers to walk the talk, and that means deploying a credible, continual assessment of individual employee in-role competence and wellbeing. Because we all know the old adage "what gets measured gets done," and I am certain were more executives able to accurately quantify the actual levels of competence and wellbeing/resilience of their employees, they would act to rectify it immediately.

Embracing Neurodiversity: Building inclusive learning environments in financial services

By Zoe Dellow, Learning & Development Operations Manager, Credit Services Association



In today's fast-paced financial sector, precision, compliance, and performance are vital. Yet behind every spreadsheet, report, and client interaction are individuals whose brains process information in wonderfully different ways. Neurodiversity — encompassing conditions such as dyslexia, ADHD, and autism — is not a limitation; it is a source of innovation and strength when properly understood and supported.

Understanding Neurodivergence

Neurodivergence refers to natural variations in how the human brain functions, influencing sociability, learning, attention, and mood. Among the most common learning differences is **dyslexia**, affecting around 10% of the UK [population](#), with 4% experiencing it severely¹. In practical terms, this means millions of people — including those in financial services — may struggle daily with reading, writing, or processing written information.

Not a one size fits all

At CSA Learning, it is important for everyone to understand at the forefront what a learner needs or requires to help them complete their apprenticeship. As part of our enrolment we use “neuroscreeners” which assess brain functionality. There are nine elements of the brain that are assessed, some examples include [executive](#) function, processing speed and verbal or nonverbal memory. We also discuss the assessment with the learner at the outset so that they are comfortable with the process which is then shared with a CSA coach or tutor. We use several applications to document any conditions all of which involve a one-to-one conversation with a bespoke additional support coach. The learner is also asked if they give permission for their line manager to be made aware of any learning needs.

Individual learning plans are then drafted up for each learner and any recommended adjustments are shared with the learner's mentors (coach and line managers – if permitted). Adjustments are also checked on a regular basis throughout the programme depending on a learner's need.

Recognising the hidden struggles

Within a financial services context, the implications are clear. A team member who makes small data-entry errors, struggles with report formatting, or avoids written documentation might not be careless — they might be neurodivergent. Awareness and empathy can transform misunderstanding into opportunity.

StepChange debt charity recently carried out a report on [how financial services can better support neurodivergent people with debt](#)², and it revealed that almost every neurodivergent person experienced financial

management difficulties such as impulsivity or organisational challenges due to executive functioning differences. These align closely with learning challenges that we see in professional training, reinforcing the need for adaptive support to prevent disengagement. The report also states that only 32% of those surveyed disclosed their neurodivergence—and only 19% reported meaningful adaptations—this is why it is vital that we use the systems we do to promote knowledge sharing and follow up support. Our comprehensive training management platform BUD streamlines processes involved in training management which empowers learners to take an active role in their education from enrolment to assessment.³ Cognasisst, an apprenticeship learning tool, identifies hidden learning needs through assessment enabling us to understand how our learners process information which helps us to tailor support and deliver personalised learning at scale.

How can a CSA apprenticeship potentially help employees in a business setting?

In the StepChange report only a minority of those surveyed felt able to disclose their neurodivergence in financial settings, and fewer still feel the disclosure brings tangible support.⁴ Doing an apprenticeship with CSA Learning may help flag any conditions early and then our bespoke, empathy-driven learning support can improve learner outcomes and sustain engagement throughout the learner journey.

The Role of Learning and Development

At CSA Learning, we see the impact of tailored support firsthand. Initial apprentice assessments help identify where individuals may need assistance. Support can include:

- Adjusting training materials (e.g., using visuals or structured templates or by providing digestible bursts of information).
- Allowing assistive technology for reading and writing tasks.
- Providing extra time and embedding timely prompts for certain learning activities ensuring all interactions respect each learner's pace and doesn't overwhelm the learner to help them to stay on track.

Encouraging peer support and open communication in a safe environment which prompts better engagement and reduces drop out.

From compliance to compassion

Financial services firms pride themselves on regulatory compliance — yet we know that true compliance must extend to equality and inclusion. The Equality Act 2010 requires reasonable adjustments for neurodivergent employees and “provides protection against discrimination based on specific characteristics”⁵ Beyond compliance, we create inclusive learning environments which fosters engagement, retention, and productivity.

Supporting Neurodiversity is smart business

Recognising neurodivergence isn't just the right thing to do — it's a strategic advantage. Neurodivergent individuals often excel in problem-solving, pattern recognition, and creative thinking — all critical in analysing financial data and developing client solutions. We have many apprentices on programme who have had

“ Neurodivergent individuals often excel in problem-solving, pattern recognition, and creative thinking

support in these areas and as a result have not only completed their apprenticeship programme but have received a promotion as a result. It is very common for this type of support to be completely new to some of our apprentices who are now thriving in their roles as a result.

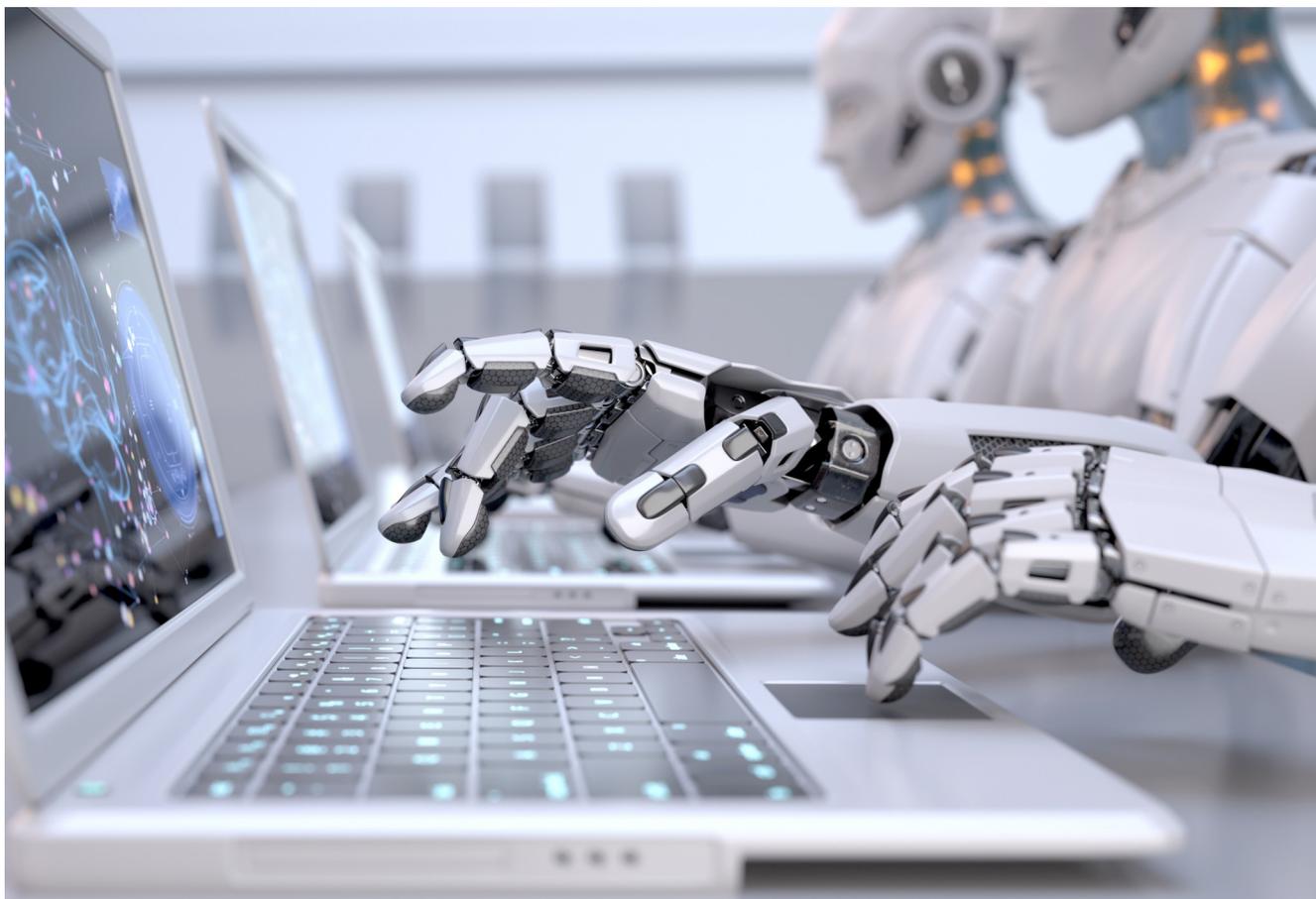
Conclusion

By rethinking how we assess, train, and support employees, the financial services industry can tap into the full potential of neurodivergent talent. It begins with awareness, empathy, and a commitment to inclusive learning — turning difference into a driver of excellence. To find out more about CSA Apprenticeships, you can visit <https://www.csa-uk.com/mpage/ld-apprenticeships-about>

1. Dyslexia UK (2024 update)
2. <https://www.stepchange.org/policy-and-research/neurodiversity.aspx>
3. <https://www.applytosupply.digitalmarketplace.service.gov.uk/g-cloud/services/511759400163935>
4. <https://www.creditstrategy.co.uk/knowledge-hub/does-debt-feel-different-if-youre-not-neuro-typical>
5. <https://www.legislation.gov.uk/ukpga/2010/15/contents>

Why “Reasonable Steps” now means evidencing outcomes at scale

By Jamie Hunter, COO, Aveni



The FCA’s Consumer Duty requires firms to take “reasonable steps” to deliver good outcomes for customers. Most firms believe they meet that standard. The challenge is that the FCA’s interpretation of what is “reasonable” has evolved significantly since the Duty came into force in July 2023. During initial implementation, many firms approached Consumer Duty as a documentation exercise. Policies were updated, staff were trained, samples of interactions were reviewed, and board reports were produced. That was enough to meet the first deadline. It is no longer sufficient.

The FCA has made clear that compliance must now be evidenced through data, not just process. Firms need to demonstrate good outcomes across their entire customer base, not just a small QA sample. They must do so consistently, with audit trails that stand up to regulatory scrutiny.

This shift requires firms to move from process-led compliance to outcome-led evidence at scale.

What the FCA means by ‘Reasonable Steps’

In practice, “reasonable steps” now means being able to demonstrate that you have identified, monitored, and acted on customer outcomes across all four Consumer

Duty pillars: products and services, price and value, consumer understanding, and consumer support. The key word is “evidence.” The FCA expects board reports to include clear monitoring results, identification of poor outcomes (including whether particular customer groups are affected), and details of actions taken. Simply showing that a process exists or has been completed is not enough.

A QA framework, for example, is necessary—but insufficient on its own. The regulator wants to see what that framework reveals, what conclusions are drawn, and how the firm responds. Evidence must link directly to outcomes and decision-making.

The Structural Evidence Gap

For many firms, the gap is not about intent but design. Existing QA and compliance frameworks were built for a different regulatory environment—one where sampling, complaint volumes, and process adherence were acceptable proxies for quality.

Consumer Duty raises the bar. Firms must evidence outcomes across their full customer base, with clear thresholds, tolerances, and links to remedial action. In practice, most firms fall short in four key areas.

Coverage

Manual QA typically reviews 2%–5% of customer interactions. That leaves the vast majority unexamined. Under Consumer Duty, firms are expected to demonstrate outcomes across all customers—not infer them from a small sample.

This creates a fundamental problem: assumptions are being used where evidence is required. Given the scale of most operations, increasing manual coverage meaningfully is rarely feasible.

Consistency

Manual QA is inherently subjective. Different reviewers often reach different conclusions on the same interaction, particularly around risk severity or outcome quality. Across large teams or adviser networks, this leads to inconsistent measurement and weakens the credibility of reported outcomes.

Consistency is critical when evidence is presented to the FCA. Variation undermines confidence in the data.

Specificity

Many firms rely on repurposed management information (MI) that was not designed for Consumer Duty. The FCA has explicitly warned against this. Data must be tailored to understanding outcomes—not just activity.

Without outcome-specific data, firms produce reports that appear complete but lack depth. Compliance teams are often forced to retrofit existing data into new frameworks, creating a disconnect between reporting and reality.

Timeliness

Manual QA operates with a lag. Reviews may take place weeks or months after interactions occur. By the time issues are identified, harm may already have happened. The FCA expects proactive oversight. Retrospective insight alone demonstrates what went wrong—it does not demonstrate control.

Why sampling now creates regulatory risk

Sampling has long been the backbone of QA in financial services. However, under Consumer Duty, its limitations create material regulatory risk.

A small sample offers limited visibility. If only 2% of interactions are reviewed, 98% remain unassessed. Any assurance drawn from that sample is inherently uncertain.

Sampling also introduces selection bias. Whether random or criteria-based, it rarely captures the highest-risk interactions reliably. This weakens a firm's ability to identify emerging issues.

Most importantly, sampling delays response. By the time patterns are identified, multiple customers may already have experienced poor outcomes. This reactive model conflicts directly with the FCA's expectation of early intervention.

For QA teams, the issue is not awareness but capacity. Increasing sample sizes requires significant additional resource without resolving the underlying limitations of the approach.

Moving to systematic evidence

Delivering full coverage through manual review is not practical. As a result, technology is becoming central to evidencing Consumer Duty at scale.



Without outcome-specific data, firms produce reports that appear complete but lack depth

AI-driven monitoring platforms can analyse every customer interaction—across calls, meetings, and written communications—identifying conduct risk, vulnerability indicators, and outcome-related issues in real time or retrospectively.

Several capabilities are essential in this context:

- **Full interaction coverage:** Evidence must span all customer touchpoints, not just selected channels.
- **Real-time and retrospective insight:** Retrospective analysis supports reporting and audit; real-time monitoring enables early intervention.
- **Outcome-specific assessment:** Monitoring must align directly to the four Consumer Duty outcomes, not rely on generic metrics like sentiment.
- **Traceable evidence:** Each flagged issue should link back to the original interaction, the identified risk, and the action taken—creating a clear audit trail.
- **Workflow integration:** Evidence should feed into existing governance, QA, and board reporting structures to support decision-making.

Technology does not replace oversight—it enables it at the scale now expected by the regulator.

Building a scalable evidence framework

The FCA has signalled that expectations will continue to rise, with increased scrutiny through multi-firm reviews and enhanced reporting requirements. Firms that continue to rely on sampling and manual processes face growing risk.

Transitioning to a scalable evidence framework requires planning and investment, but the starting point is clear: understand where current evidence falls short and begin closing the gaps.

Three practical steps can help:

1. **Assess your evidence gaps** Map current monitoring against the four Consumer Duty outcomes. Identify weaknesses in coverage, consistency, specificity, and timeliness.
2. **Explore technology-enabled monitoring** Evaluate how automated analysis can deliver full coverage and outcome-specific insight across your customer interactions.
3. **Build a clear business case** Quantify the cost, efficiency gains, and risk reduction of moving from sample-based QA to systematic, data-driven evidence.

'Reasonable steps' now means being able to prove—consistently and at scale—that good outcomes are being delivered. For most firms, that requires a fundamental shift in how evidence is generated, measured, and used.

AI in workplace learning — The next ten years

By Paul Archer from Archer Training



Back in 2014, I wrote a chapter for a book about the future of Learning and Development. Someone told me recently it turned out to be “scarily accurate,” which is both flattering and worrying in equal measure. So, let me have another go and predict the next ten years. And to help us along, the perfect comparison is the music industry around 2014—because what happened to them is now happening to us in L&D.

1. What the Music Industry Can Teach Us About What’s Coming

A decade ago, the music industry had already been shaken to its core. Music had become virtually free. For a tenner a month, you could listen to any tune you liked on any device you owned. The whole industry pivoted. Artists stopped relying on album sales and made their money from touring. Some concerts now cost hundreds of pounds. Huge industries sprang up around these tours. Taylor Swift’s recent UK visit apparently nudged GDP. That tells you everything.

Bottom of Form

When I was a teenager, bands toured to sell albums. Now they tour because that’s where the money is. Albums barely register anymore.

Social media took over the job of discovering new artists. TikTok, YouTube, Instagram—these platforms decide who’s going to break through. And because it’s easier for one person to go viral than a five-piece band, we’re seeing fewer bands and more solo stars hitting the big time.

We’re also listening more to the music of previous decades. Six decades of pop at our fingertips. Some tracks really are timeless.

Take my TV right now. Spotify is playing videos—1960s, then 90s, then early 2000s, then something from 2015. They all sound brilliant. And it’s not me choosing them. It’s the algorithm. It knows me better than I know myself at this point. It even throws tunes at me I’d never have found on my own.

This is exactly where corporate learning is heading.

2. The Power Shift. Individuals Shine, Not Departments

Just like Taylor Swift or Chappell Roan have replaced the traditional band, the same thing will happen in learning and development. Big L&D teams won’t disappear completely, but they won’t dominate either. Individuals with real personality, proper talent, and a knack for social media will be the ones who stand out.

Their role won't be "trainer" or "consultant" but learning influencer. A person who uses AI to scale themselves across platforms, reaching thousands instead of twelve people in a training room. One personality, amplified massively.

This isn't about ego. It's about reach.

3. AI Playlists. Automated Learning Needs Without the Workshop

Back in the day, the consultant's role was to talk to people, dig out learning needs, design sessions and deliver them. That worked beautifully in the 2010s. But it's not the future.

People will soon have personal AI built learning playlists. These will be put together automatically using:

- their job
- their company data
- their online behaviour
- performance insights
- and anything else the AI can get its hands on

No human needed. And it'll be quick.

Once these playlists exist, the AI will simply feed learning to people as and when they need it. Not next month. Not next quarter. Right now.

Younger people already treat AI as normal—business as usual. Older folks approach it like it's a suspicious revolution. But the younger ones will set the expectation. Your AI coach will end up becoming the one constant in your learning life. It'll curate everything. Tailor everything. And deliver content that's practically built for you as an individual.

4. When Humans Still Matter (And They Will)

This doesn't mean people are out of the picture.

This week, I was asked to run a high-stakes session for a corporate client—around 80 leaders in a room, spending a day focusing on growth mindset, comfort zones, and building momentum. After lunch they'll need energy, direction, interaction, and a clear outcome. THAT kind of session still needs a human. A good facilitator. Someone with presence.

However, such events will become the exception, not the norm. The days of flying employees to a central location for every learning initiative, only to sit through slide-heavy sessions, are rapidly fading. Thank goodness. Human input will still matter. It'll just matter where it counts most.

5. The Age of the Learning Influencer

For some learning professionals, the holy grail will be becoming an influencer. Not in the "look at me" sense, but in the sense of educating and inspiring audiences at scale.

Think of people like Martin Lewis and Steven Bartlett. Trinny Woodall too. They've built trust, huge followings, and the ability to teach in a modern way. L&D will have its version of that.

And they'll be incredibly in demand.

6. Six Decades of Music On Tap — Why We Must Record Everything

If AI is going to curate your learning content, then you've got to feed it. And that means recording yourself. A lot. Future trainers and facilitators will be brilliant on camera. Podcasts, videos, explainers—these will be the bread and butter.

“ Younger people already treat AI as normal—business as usual. Older folks approach it like it's a suspicious revolution. But the younger ones will set the expectation.

Some will go even further and create AI clones of themselves. These clones will be able to appear everywhere at once, across multiple channels. And for most learners, they'll be good enough. When you're essentially a talking head, AI can replicate you almost perfectly.

So the message is simple

Record yourself.

Then record yourself again.

Make it your style.

Make it unique.

Make it last.

Just like a classic track on Spotify.

7. The Future of Workplace Learning

Workplace learning over the next decade will follow the music industry's journey over the last ten years: personalised

on demand

influencer led

AI -curated

The next decade of workplace learning will mirror the music

industry's last decade:

personalised, on demand, influencer driven, and algo-

rithmically curated.

If you're a training consultant worrying about your future role, remember this:

Corporates don't merely need L&D practitioners.

They need guides—people who can help leaders navigate this

transition, interpret AI's impact, and shape strategic learning

cultures.

Your role becomes more valuable, not less.

But it evolves from delivering content to steering organi-

sations through change.

And that is where the future of workplace learning truly begins.

Paul Archer works with mortgage and financial adviser firms, helping

them increase their revenue from their advisory practices and

provider BDMs to achieve their bonuses. Message him on LinkedIn -

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Beyond performance: A view on why financial services firms must reframe training, competence, and workforce assurance in a Consumer Duty era

By Nic Dent, Head of Market Engagement, Davies Technology Services



Introduction

The regulatory landscape for financial services firms is undergoing a profound shift. The introduction and continued embedding of Consumer Duty, alongside evolving expectations under the Senior Managers & Certification Regime (SM&CR) and an increasing emphasis on conduct and culture, signal a move away from prescriptive, rules-based compliance toward a more outcomes-driven model. At the centre of this transition lies a critical and uncomfortable truth: firms are now expected to demonstrate not just that their employees follow processes, but that they consistently exercise good judgement in delivering fair outcomes for customers. This shift exposes a structural weakness in many firms' operating models - namely, an over-reliance on traditional performance management frameworks as proxies for competence and control. While performance

management has long served as the primary mechanism for assessing employee effectiveness, it was never designed to evidence regulatory competence, behavioural integrity, or customer-centric decision-making. As regulatory expectations evolve, this misalignment is becoming increasingly untenable.

In this context, firms must reconsider the role of Training and Competence (T&C) frameworks. No longer a compliance formality or point of validation in a periodic certification exercise, T&C must evolve into a dynamic, evidence-based system of workforce assurance - capable of assessing judgement, identifying emerging risks, and providing Senior Managers with defensible comfort that their people are equipped to deliver good outcomes right across all consumer journeys.

The limitations of traditional performance management

Traditional performance management frameworks are, by design, backward-looking. They assess past performance against predefined objectives - typically focused on financial targets, productivity metrics, or operational efficiency. While these measures are valuable for commercial management, they are poorly suited to capturing the quality of customer outcomes or the integrity of decision-making.

A fundamental issue is that performance metrics often prioritise volume over value. Sales targets, call handling times, and throughput measures can inadvertently incentivise behaviours that are misaligned with customer interests for example. An employee may meet or exceed their targets while simultaneously exposing customers to harm - through inadequate disclosures, poor advice, or failure to recognise vulnerability. In such cases, the performance framework may signal success where the regulator would see failure.

Moreover, performance management lacks the granularity required to assess judgement. It rarely captures how decisions are made, what alternatives were considered, or whether the employee appropriately balanced competing risks. In a regulatory environment where judgement is becoming a first-class expectation, this represents a critical blind spot.

The episodic nature of performance reviews further compounds the problem. Annual or quarterly assessments are too infrequent to detect emerging risks in real time.

Perhaps most importantly, performance management frameworks are not designed to provide auditable evidence of regulatory compliance. They support HR decisions - such as promotion, remuneration, and disciplinary action - but they do not typically generate the kind of structured, decision-focused evidence required to demonstrate “reasonable steps” under SM&CR or to satisfy supervisory scrutiny.

The rising importance of the “competent employee”

As regulatory expectations evolve, there is a growing emphasis and refocus on the concept of the “competent employee.” As you will no doubt recognise, this is not a new idea, but its interpretation is changing. Competence is no longer defined solely by qualifications, technical knowledge, or experience. Instead, it encompasses the ability to consistently deliver good customer outcomes, particularly in situations where rules are ambiguous or incomplete.

This raises the bar significantly for firms. Performance can no longer be used as a proxy for competence. As already discussed, high-performing employees may still pose significant risks if their success is achieved through behaviours that undermine customer outcomes.

Regulators are increasingly likely to challenge firms on this point, asking not whether employees are successful, but whether they are safe and reliable in their decision-making.

A greater emphasis on competence also implies a need for earlier and more proactive intervention. Firms can no longer wait for complaints, breaches, or poor performance ratings to identify issues. They must develop mechanisms to detect weaknesses in judgement and behaviour before they result in harm.

“ As regulatory expectations evolve, there is a growing emphasis and refocus on the concept of the “competent employee.”

This creates a clear requirement for more sophisticated and responsive workforce assurance frameworks - capable of assessing not just what employees do, but how and why they do it.

Why Training & Competence must take centre stage

In this evolving landscape, Training & Competence frameworks are uniquely positioned to fill the gap left by traditional performance management. However, to do so effectively, they must be fundamentally reimagined.

One of the most important contributions of a modern T&C framework is its ability to assess judgement. Through techniques such as scenario-based assessments, case reviews, and observed interactions, firms can evaluate how employees respond to complex, ambiguous situations. This allows judgement to be observed, tested, and evidenced - rather than assumed.

T&C frameworks also support continuous assurance. By incorporating real-time quality assurance, live supervision, and ongoing assessment, they enable firms to monitor competence on an ongoing basis. This is critical in a Consumer Duty environment, where risks can emerge and evolve rapidly.

Importantly, T&C generates auditable evidence. Assessment records, competence decisions, and remediation actions can all be documented and linked to specific roles, risks, and outcomes. This provides a robust evidential base for demonstrating compliance with regulatory expectations, including the “reasonable steps” requirement for Senior Managers.

Bridging the gap between behaviour and outcomes

One of the key challenges for firms is establishing a clear link between employee behaviour and customer outcomes. Without this linkage, it is difficult to assess whether competence frameworks are effective or to identify the root causes of poor outcomes.

A well-designed T&C framework can help bridge this gap by integrating multiple data sources. Complaints data, quality assurance results, conduct breaches, and customer feedback can all be analysed alongside competence assessments to provide a more holistic view of performance and risk.

This integration enables firms to identify patterns and trends that may not be visible through traditional performance metrics. For example, a team may consistently meet its targets but exhibit higher-than-average complaint rates or lower-quality outcomes in specific scenarios. By linking these insights to competence assessments, firms can identify underlying capability gaps and target interventions more effectively.

AI for monitoring competence, conduct and culture

Aligned with the strategic goals of most firms to maximise the benefits of AI, I feel the need to highlight both the potential and the inherent limitations of this technology when it comes to monitoring competence, conduct and culture, in a meaningful way.

Artificial intelligence is likely to play an increasingly important role in supporting firms' oversight of competence, conduct, and culture, particularly through its ability to analyse large volumes of data at scale. AI tools can identify patterns across customer interactions, flag anomalies in decision-making, monitor communications for potential conduct risks, and surface early warning indicators that may not be visible through traditional management information. This has clear value in a Consumer Duty context, where firms are expected to take a more proactive and data-led approach to identifying potential harm. However, AI is not a complete solution.

While AI can help highlight trends and outliers, it is far less effective at interpreting the emotional context, nuance, and intent that often underpin human behaviour - especially in complex or sensitive customer interactions. Judgement, empathy, and ethical decision-making remain inherently human capabilities, and many of the most important indicators of good (or poor) outcomes sit in these subtleties. As a result, AI should be seen as an enabling tool within a broader framework of human oversight, structured assessment, and managerial judgement, rather than a substitute for them.

What does good look like?

One of the more difficult challenges firms face when designing or enhancing a Training & Competence framework is defining the specific behaviours that underpin good decision-making - particularly where there is no universally agreed or internally consistent definition of what "good consumer outcomes" means in practise. From my own interactions with firms across all sectors of financial services, it seems many have yet to fully articulate and embed what good customer outcomes mean in practice, including the task of implanting definitions and impacts onto their individual business models. In practice, this is often evident through firms defaulting to generic behavioural statements - such as "act in the customer's best interests" or "communicate clearly" - which, while directionally correct, lack the precision needed to guide real-world decisions or support robust assessment.

This ambiguity creates a risk that competence frameworks become either overly subjective or overly process-driven, neither of which effectively captures judgement. To address this, firms need to invest time into fully articulating outcome-based behavioural standards grounded in real customer journeys, including examples of both good and poor practice. Without this clarity, T&C schemes will struggle to consistently assess capability, and Senior Managers may find it difficult to evidence that their workforce is equipped to deliver the outcomes that really benefit the business, and which regulators now expect.

“ Firms must be able to evidence that their people are consistently capable of making good decisions and delivering fair outcomes for customers.

Supporting senior manager accountability

For Senior Managers, the evolution of T&C is not just desirable - it is essential. Under SM&CR, Senior Managers are required to demonstrate that they have taken reasonable steps to ensure that their areas of responsibility are effectively controlled and that customers are treated fairly.

This requires more than high-level assurances or policy compliance. Senior Managers really do need access to detailed, reliable, and timely information about the competence and behaviour of their workforce. They need to understand where risks are emerging, how effectively they are being managed, and whether interventions are delivering the desired outcomes.

A robust and transparent T&C framework can provide this level of insight. By generating structured, role-specific data on competence and decision-making, it enables Senior Managers to build a defensible narrative around workforce capability. It also supports more effective challenge and oversight, allowing Senior Managers to interrogate not just what is happening, but also why - including the ability to track, measure and judge the impact of interventions and corrective actions. Crucially, T&C outputs can be mapped directly to Senior Manager responsibilities and the consumer journey. This ensures that accountability is aligned with risk and unlocks a clear line of sight for Senior Managers - their obligations and right across the breadth of behaviours and outcomes they are expected to oversee.



Practical implications for firms

To realise the full value of T&C, firms will need to make a number of practical changes.

First, they should shift key decisions around role suitability and certification into formal T&C governance processes. Questions such as whether an employee is competent to perform a role, handle vulnerable customers, or exercise specific authorities should be determined through structured competence assessments, rather than performance reviews. Second, firms should integrate performance and competence data to identify hidden risks. High-performing employees should be subject to the same level of scrutiny as others, particularly where there are indicators of potential harm.

Third, firms should redefine what “good performance” looks like, incorporating measures of outcome quality, decision-making behaviour, and customer impact. This helps to align incentives with regulatory expectations and reinforces the importance of doing the right thing.

Fourth, governance and escalation processes should be strengthened to ensure that competence issues are identified and addressed promptly. This includes clear triggers for reassessment, enhanced supervision, and, where necessary, role restrictions.

Finally, Senior Managers should be provided with enhanced visibility of competence and behaviour through tailored MI and dashboards. This is essential for effective oversight and for demonstrating compliance with regulatory expectations.

Conclusion

The shift toward an outcomes-based regulatory model represents a fundamental change in how financial services firms must think about their workforce. It is no longer sufficient to demonstrate that employees are qualified, trained, or high-performing. Firms must be able to evidence that their people are consistently capable of making good decisions and delivering fair outcomes for customers.

Traditional performance management frameworks - and maybe even overly process dependant legacy T&C frameworks - are not equipped to meet this challenge. They are too backward-looking, too focused on metrics, and too disconnected from the realities of customer risk and regulatory scrutiny.

In contrast, a robust and well-designed contemporary Training & Competence framework offers a viable path forward. By focusing on judgement, enabling continuous assurance, and generating auditable evidence, T&C can bridge the gap between policy and practice, behaviour and outcomes, and assurance and accountability.

For firms that embrace this shift, the benefits extend beyond regulatory compliance. A stronger focus on competence and judgement can drive better customer outcomes, enhance organisational resilience, and build greater confidence among regulators, Senior Managers, and customers alike.

In the months and years ahead, the question for firms will not be whether they have a T&C framework, but whether that framework is capable of answering the most important question of all: can we trust our people to do the right thing when it matters most?

ERA 2025: the case for optimism in Financial Services

By Phil Ingle of Phil Ingle Associates



The Employment Rights Act 2025 has been widely framed as a compliance burden. But for financial services firms with genuine cultural ambitions, it may be one of the most strategically useful pieces of legislation in years. Here is the case for the optimists.

A different way to read the ERA

The Employment Rights Act 2025 is described by the UK government as the biggest upgrade to workers' rights in a generation. That glowing description has not been shared by UK employers and indeed by other professional associations. Many small businesses will find the new provisions especially challenging, as my informal discussions with owners of small businesses have revealed.

What is not in doubt is that the impact of the ERA will make the UK employment landscape look materially different.

While accepting the new legislation, many organisations still have their doubts, for example, in the joint statement from 6 associations consulted by the government, including the CBI, the CIPD, the FSB: “Businesses will still have concerns about many of the powers contained in this Bill. This includes guaranteed hours contracts, seasonal and temporary workers and thresholds for industrial action.”

Yet for firms that have already invested in culture, flexibility, and fairness, much of what the ERA demands could simply be a formal codification of what good employers were already doing. More importantly, the Act creates a set of structural advantages that forward-thinking financial services organisations can actively leverage. Here are six of them.

1 A sharper edge in the war for talent

Financial services firms compete for talent against technology companies, professional services firms, and increasingly, the public sector — where day-one employment protections have long been the norm. The ERA removes a meaningful asymmetry: previously, a candidate moving from a larger or public-sector employer to a smaller financial services firm effectively forfeited key rights during their first year.

Day-one SSP and parental leave rights change that calculation. Firms that can credibly communicate 'your rights begin on your first day' have a stronger employee value proposition — particularly when recruiting mid-career professionals with families, or those considering a move from a competitor with more established HR infrastructure. In a market where talent scarcity continues to drive up salary costs, non-pay benefits and security signals matter more than many finance directors acknowledge.

“ The ERA provides a practical incentive to close the gap between the workforce firms think they have and the one they actually operate

2 A level playing field on employment costs

One of the more underappreciated features of the ERA is competitive neutrality. Firms that have invested in robust sick pay schemes, flexible working arrangements, and comprehensive harassment training have historically been undercut by competitors keeping costs lower by doing the bare minimum. The ERA raises the floor for the entire industry.

This is particularly significant in financial services, where the pressure to deliver returns has sometimes allowed a 'good enough' approach to HR to persist. The Act effectively forces laggards to catch up — reducing the cost advantage they previously held over responsible employers. For firms that have already made these investments, the ERA levels the competitive landscape rather than adding to their burden.

3 Lower turnover and its substantial hidden costs

The financial services sector has relatively high attrition, particularly at junior and mid-levels. The fully-loaded cost of replacing a professional employee — including recruitment fees, onboarding time, lost productivity, and the erosion of client relationships — is routinely estimated at 50–200% of annual salary.

The research on employee engagement is consistent: perceived fairness and job security are among the strongest drivers of retention. If the ERA succeeds in improving employees' sense of security and trust in their employer, firms stand to benefit from reduced voluntary turnover. The maths of prevention versus replacement are unambiguous, and yet retention is not universally used as a financial metric by CFOs. The ERA provides a compelling catalyst to do so.

The firms most exposed to the ERA's costs are those whose employment practices were already out of step with where the industry needs to be.

4 Stronger ESG and regulatory credentials

The FCA's Consumer Duty, SMCR culture expectations, and the growing supervisory focus on non-financial misconduct all require financial services firms to demonstrate that their internal culture genuinely matches their external commitments. The ERA's enhanced harassment provisions — particularly the tougher 'all reasonable steps' standard and the forthcoming restrictions on NDAs in harassment cases — push firms to address cultural problems they may have been managing financially rather than structurally. For firms under supervisory scrutiny, getting ahead of these requirements is far preferable to being caught behind them. More positively, firms that can demonstrate genuine compliance with the ERA's culture provisions have a substantive, evidenced story to tell regulators, investors, and ESG-focused clients. The degree to which institutional investors increasingly scrutinise social and governance metrics may still be questioned, yet the narrative may retain some commercial value.

5 Workforce transparency and better strategic planning

The ERA's guaranteed-hours regime — requiring employers to offer stable contracts to workers whose regularly worked hours exceed their contracted minimum

— will force firms using flexible or contract staffing to genuinely understand the shape of their workforce. Many financial services back-office and technology functions have relied on informal arrangements that obscure true headcount, cost-per-output, and dependency on key workers.

While the operational adjustment may feel unwelcome, the resulting clarity has real strategic value. Firms that understand their workforce architecture are better placed to plan for growth, manage regulatory headcount disclosures, and design workforce strategies that reflect actual operating models..

6 Reduced long-term settlement risk on harassment claims

The ERA's restrictions on using NDAs to silence harassment and discrimination claims may initially feel threatening to legal and compliance teams accustomed to managing these issues quietly. But the medium-term logic runs in the opposite direction: when the option to pay for silence is removed, the incentive to invest in prevention increases substantially.

Firms that build genuinely safe, inclusive working environments will face fewer claims — and the investment required to get there is typically far lower than the cumulative cost of settlements, management distraction, legal fees, and reputational risk. The ERA effectively prices the cost of a poor culture more accurately than the previous regime did. For well-governed firms, this is a feature, not a bug.

One tactical thought

The reduction in the unfair dismissal qualifying period to six months will influence thinking on probation periods. At a recent CIPD Employment Law event, an employment lawyer, Ruby Rai from Thomas Flavell and Sons, was asked whether the default probationary period should now be six months. Her response was unequivocal: it should now be three or four months, so that the employer retains the flexibility to extend the probation if required without exceeding the six-month unfair dismissal period. Reflecting on this, I think that shorter probationary periods could result in more focus on training, successful onboarding, and delivering productivity earlier.

The provocation for leadership teams

The six advantages above share a common thread: they accrue most powerfully to firms that treat the ERA not as a compliance exercise to be minimised, but as a strategic prompt to be engaged with seriously. The question for every financial services CEO, HR Director, and Finance Director is not simply 'are we compliant?' but 'are we better placed than our competitors to attract, retain, and develop the people this industry needs?'

There is also a harder provocation embedded in the ERA. The legislation effectively prices the cost of poor employment practice more accurately than the previous legal framework did. The removal of the unfair dismissal compensation cap is the starkest example: a mis-handled dismissal of a senior financial services professional could now generate a claim running into seven figures. That is not a compliance risk to be managed by a lawyer. It is a governance risk to be owned by the board.

“ The legislation effectively prices the cost of poor employment practice more accurately than the previous legal framework did

The good news — which may need emphasis among the voices of concern — is that the firms best positioned to benefit from the ERA are not those with the largest legal budgets. They are those with the clearest values, the most consistent management behaviours, and the most honest relationships with their people. In financial services, those things have always been competitively significant. The ERA simply makes them more so.

Key Provisions at a Glance

For reference, the ERA's main changes are being phased in as follows:

- April 2026: Day-one SSP (paid from day one, lower earnings limit removed); day-one paternity and parental leave rights; industrial action law reforms
- October 2026: Zero-hours contract reform (guaranteed hours offers, shift notice requirements); enhanced harassment duty ('all reasonable steps'); Employment Tribunal claim windows extended to six months; strengthened trade union rights
- January 2027: Unfair dismissal qualifying period reduced from two years to six months; compensation cap removed; fire and rehire restrictions; enhanced protections for pregnant employees and those returning from family leave
- 2027 onwards: Mandatory gender pay gap and menopause action plans; new bereavement leave rights; NDA restrictions in harassment cases

Note: This article is for informational purposes only and does not constitute legal advice. Employers should seek specialist employment law counsel in relation to their specific circumstances.

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What is happening in the world of workplace pensions?



Henry Tapper

Age Wage &
Pensions Mutual

While the IFA may be interested in wealth management, the Government has moved to get workplace pots that turn into pensions.

There are two changes that they have introduced. The first is the promotion of retirement income from existing workplace pensions. This is through the Pension Schemes Bill and the second is legislation that enacts CDC as a multiple employer workplace Pension.

There is also legislation on the books now that will mean that pots that haven't been turned to an annuity or a CDC or DB pension will become part of an estate on the potholder's death. This will be from April 2027. You might well ask what is a CDC pension? The answer is that there is no personal pot in a CDC anymore than there is an annuity. There is not even space for an AVC style DC pot. By comparison, DC plans will continue to hold a DC pot for savers. These pots can be transferred into pots relatively easily compared with a transfer the CETV pensions of a deferred pension.

We are much more likely to see DC pots transferring to CDC schemes, to annuities and to public sector pension (which can accept DC transfers in a member's first year of service).

With gilt rates at their current level, the transfer from deferred DB and CDC pensions to wealth management "pots" is unlikely to be very high.

We have seen the levels of CETV transfers fall off a cliff, partly for regulatory but mainly for commercial reasons, pensions are better value in the pension holder's eyes than they were when they could be exchanged at up to 40 times the deferred pension income pay-out.

Here there is a major conflict for master trusts and non-commercial trusts set up on an own occupation basis. These organisations, to operate in future will need to provide a default retirement income with protection later in a saver's life so that the income does not run out. This has led to the concept of default "flex and fix" with Nest being the first to disclose its version. With Nest the member will remember in drawdown until 85 and then move to annuity via a bulk scheme with specialist insurer Rothesay. Another £30bn + master trust, WTW's LifeSight has opted for what will be a Retirement CDC scheme; let's call it a stage 3 CDC scheme (Stage 1 being the individual company scheme – as used by Royal Mail, Stage 2 being whole of life CDC for multiple employers and Stage 3 being a CDC pension for those at retirement and in a DC workplace scheme). This third type of CDC scheme will go a different route from "flex and fix" converting pots to CDC pension by default at retirement.

The legislation for Retirement CDC has yet to be drawn up but it looks as if flex and fix and retirement CDC will be the main choices for master trust schemes. It is likely that for retirement, workplace GPPs will be rolled into master trusts (not least to ensure that insurer's workplace pensions are at least £25bn in size by 2030 – which they'll need to be).

There are some large GPPs out there, BT has a BPP with Standard Life, the FT has one with Scottish Widows and the Daily Mail use Fidelity.

So, a combination of the Pension Schemes Bill (and soon to be Act) and the enacted and "being drafted" CDC literature will change workplace pensions – primarily in retirement but in the case of whole of life CDC, at any age.

What will this mean for IFAs?

I suspect that all this legislative change will lead to reviews of pension planning for individuals taking advice. For many who do, wealth rather than income is most important and for them whole of life or tapering insurance appears the obvious way of protecting the estate from an IHT liability from a pension pot. Some wealthy people will buy annuities and a few exchange pots DB and CDC pensions but it looks likely that most will prefer the freedom of a SIPP or similar.

Meanwhile, the older generations who are retiring now, may give way to a younger generation without the wealth who over time will look at their workplace pensions as lifetime income rather than pots. This will be backed up by a Pensions Dashboard which will display pots as pensions.

IFAs are going to have to speak to the current retirees and those close to retirement about the changes but their children will need to be reminded of pension freedom in a world where pensions mean retirement income with some cash when deferred income comes into payment. There will be a generation of IFAs who remember this world from the last century but I suspect that for many it will be a relearning of an old adage "pensions are an insurance against living too long"!

Beyond memorisation: Developing deeper understanding for CII exam success

By Jennifer Dugdale, Managing Director, Brand Financial Training



Spring often marks a point in the exam cycle where candidates move from general revision into more focused preparation and at this stage, a common question begins to emerge: *how should I actually be revising?*

Having worked with candidates across the full range of Chartered Insurance Institute qualifications, we often see candidates focus heavily on memorisation, particularly as exams draw closer. But this approach on its own is often less effective than candidates expect.

CII exams, particularly at the higher levels, are not designed to reward the ability to reproduce pre-prepared answers. Instead, they assess how effectively candidates can recall and apply their own technical knowledge under pressure. Understanding that distinction can make a significant difference to how candidates approach their revision and the result they get in their exam.

Not only that, but there is significantly higher value for a candidate in their day-to-day work who has fully learned and understood the exam syllabus, versus someone else who simply learned to pass the exam. Those who truly understand the technical details are much more likely to retain the information, and subsequently able to perform at a higher technical level and contribute to better customer outcomes.

What the exams are really assessing

As candidates progress through the CII pathway, there is a shift in how they are assessed: Earlier exams focus on building and testing core technical knowledge, and by the time candidates reach written and case study-based exams, especially at Chartered level, the expectation changes.

At this stage, candidates are asked to interpret information, identify relevant issues and apply their knowledge to a specific scenario. The questions are structured in a way that requires flexibility of thinking rather than repetition of learned material.

In practice, this means that even where a topic is familiar, the way it appears in an exam may not be. Details are adjusted, scenarios are layered, and candidates are expected to respond to what is in front of them rather than what they have seen before. Strong answers are those that are clearly linked to the client, focused on relevant points for the specific question being asked and structured in a way that reflects the marks available. This is where a purely memorisation-based approach can begin to fall short.

“ The skill being tested is not just what candidates know, it’s how well they can use that knowledge to apply to real life customer scenarios

The limitations of memorisation

Memorisation has its place, particularly when learning key rules, thresholds or definitions. However, it is not a reliable strategy for exams that require interpretation and judgement.

A challenge arises when candidates recognise a topic but struggle to adapt their knowledge to the specific question being asked. In an exam setting, questions are designed to test understanding by introducing variation, i.e. the context may change, multiple areas of the syllabus may be combined, or candidates may be asked to justify a recommendation rather than identify one.

In these situations, without a deeper understanding of the underlying principles, it becomes harder to select the most relevant points or to explain them clearly.

Developing a deeper level of understanding

A more effective approach is to focus on understanding the subject at a deeper level. This involves moving beyond what the rule is, to understanding why it exists and how it operates in practice.

When candidates can explain a concept in their own words, or consider how it might apply in different scenarios, they are better equipped to adapt their knowledge in an exam. This flexibility is particularly important in written papers, where marks are awarded for relevant, applied points rather than general knowledge.

The value of reading around the subject

One of the most effective ways to develop this level of understanding is to read beyond core revision materials.

Engaging with industry articles, case studies and practical examples, allows candidates to see how technical concepts are applied in real situations. This helps to reinforce learning in a more meaningful way and builds familiarity with the type of thinking required in written exams.

It also encourages a more rounded perspective; So rather than viewing topics in isolation, candidates begin to see how different areas of the syllabus interact, which is often reflected in exam questions and results in much stronger, more relevant exam answers.

Even short, regular exposure to applied content can make a noticeable difference to how comfortably candidates approach scenario-based questions in the exam.

Recall under exam conditions

Another key element of exam performance is the ability to recall information under pressure.

This is a different skill to recognising content during revision. In an exam, candidates need to retrieve relevant knowledge quickly, select the most appropriate points and apply them accurately within a limited timeframe. Developing this skill requires a more active approach to revision.

Practising questions without notes, writing answers under timed conditions, or explaining concepts from memory can all help strengthen recall.

These techniques are often more effective than passive methods such as re-reading notes, which can create a sense of familiarity without necessarily improving the ability to retrieve information when it is needed.

Conclusion

CII exams are designed to assess more than the ability to memorise information. While memorisation can support the early stages of learning, it is a deeper level of understanding that enables candidates to respond effectively to the demands of the exam and recall that technical understanding in their career long term. By focusing on understanding, supported by wider reading and active recall, candidates can develop the flexibility and confidence needed to approach any question that may come up in their exam.

The skill being tested is not just what candidates know, it’s how well they can use that knowledge to apply to real life customer scenarios, when it matters in their job when dealing with customers.

Competence under pressure

By Jane Pitt from RedTree Training



Regulatory focus across financial services continues to evolve, with increasing attention being placed on behaviour, conduct, and the ability to evidence competence in real-world conditions. It is no longer sufficient for individuals to demonstrate knowledge in structured environments alone.

Organisations are now expected to consider how people behave in practice, particularly under pressure, and how that behaviour aligns with expected standards.

In response, many firms are doing what they have always done: introducing more training, repackaged through new technology or rebranded with obscure names to spark interest. New wellbeing initiatives are also being added alongside existing development programmes, seemingly offering greater 'support' against stress, fatigue, and emotional overload. On the surface, these are positive steps. However, they often rest on a familiar assumption — that behaviour can be improved through increased exposure to knowledge and guidance. In practice, this assumption does not always hold.

As explored in my previous articles, in the context of skills-based organisations, the way work is structured can have a significant impact on individuals. Constantly evolving expectations, shifting roles, and ongoing pressure to adapt can increase cognitive load and reduce a sense of stability. What is becoming increasingly clear is that this impact does not sit separately from behaviour; it shapes it.

Behaviour under pressure is not simply a function of technical competence. It is influenced by a combination of emotional state, environment, and the internal narratives individuals bring into the moment. Where these factors remain unchanged, behaviour will tend to revert to familiar patterns, regardless of the training or guidance provided.

Behavioural science reinforces this challenge. Research suggests that behaviour change is not driven by knowledge alone, but by a combination of motivation, ability, and the conditions present in the moment. Even where individuals understand what is expected of them, change will not occur unless they are both willing and able to act differently in real time. Under pressure, this becomes even more pronounced. Individuals tend to default to familiar patterns that feel safer or require less cognitive effort, particularly where those patterns have been reinforced over time.

This presents a clear challenge for organisations seeking to evidence competence and improve conduct. Teaching individuals how they are expected to behave is unlikely to be sufficient if the conditions that drive behaviour remain unchanged. In many cases, this results in a disconnect between demonstrated competence in training environments and observed behaviour in practice. The intention may be there, but the system does not support it.

“ Whether the goal is improved conduct, competence, or wellbeing, the principle is the same: behaviour will only change when the conditions around it allow it to

Whether the goal is improved conduct, competence, or wellbeing, the principle is the same: behaviour will only change when the conditions around it allow it to.

This is where a more integrated approach to development becomes important. Rather than treating skills, behaviour, and wellbeing as separate interventions, organisations need to consider how these elements interact as part of a wider system. Organisations can introduce recharge days, yoga sessions, or other wellbeing initiatives, and individuals can learn how to engage with them, but unless the conditions exist for those behaviours to be adopted consistently, the impact will be limited. Knowledge alone does not translate into sustained change.

Approaches such as HUMAN© are beginning to address this gap by focusing on the individual as a whole system, rather than a set of separate capabilities. It provides a structured way to move from awareness to consistent action, recognising that behaviour is shaped over time and reinforced through experience. By guiding individuals through stages of reflection, understanding, and practical application, HUMAN© supports people in identifying not just what needs to change, but why their current patterns exist and how they can be shifted in real-world conditions. This allows development to move beyond knowledge acquisition and into behaviour that can be applied consistently, particularly under pressure.

This shift in focus also has significant implications for leadership. In environments where pressure is constant and expectations continue to evolve, the role of the leader can no longer sit solely in oversight, direction, or performance management. Leaders are increasingly required to understand the conditions in which behaviour occurs and importantly, to take responsibility for shaping them. This represents a meaningful change. It requires leaders to develop new skills, including the ability to recognise how workload, targets, cultural norms, and psychological safety influence decision-making in real time, as well as an awareness of how their own behaviour contributes to the environment others operate within. As a result, leadership becomes less about driving outcomes directly, and more about enabling the conditions in which the right behaviours can emerge and be sustained.

As expectations continue to evolve, organisations have an opportunity to rethink how competence is developed and evidenced. The question is no longer just whether individuals know what to do, but whether they can apply it reliably in real-world conditions. Without this change in thinking, organisations risk continuing to invest in development that individuals are unable to apply when it matters most.

Beyond probation: Why development planning is where real performance begins

By Michelle Hoskin CEO Standards International and Co-Founder The Business & Operations Management Network



In many businesses, the probation period is seen as the finish line for onboarding. The employee has survived their first few months, they understand the basics of the role, and everyone simply gets on with the job.

But the most progressive organisations know something different.

Probation is not the end of development. It is the beginning of it.

Once an employee has completed their probation period, that is precisely the moment when a **Performance and Development Plan (PDP)** should begin. The reason is simple: during probation, the focus should be on learning the role, understanding expectations, and successfully embedding into the organisation. Only once that foundation is in place can a meaningful conversation about performance, development and long-term contribution begin.

A structured performance and development plan creates clarity for both the employee and the employer. It removes guesswork, builds stronger relationships and aligns individuals with the wider goals of the business. Yet surprisingly, not all organisations do this well.

Research shows that around **71% of companies still conduct some form of performance review**, most commonly annually. (selectsoftwarereviews.com)

However, when it comes to structured development programmes, the numbers fall significantly. Only **36% of organisations have robust career development programmes that are fully embedded and delivering results**, while a third have no formal initiative at all. (learning.linkedin.com)

In other words, many businesses are still leaving employee growth to chance.

And that is a costly mistake, which we see more often than not!

Why development must start after probation

During the first three months of employment, the focus should be very clear: induction and role clarity.

- New employees need to understand:
- What their role actually involves
- What success looks like
- How the business operates
- Who they work with and how decisions are made

A structured probation plan provides this. It ensures that the individual has every opportunity to succeed early on. But once probation is successfully completed, the conversation must evolve.

This is where a **Performance and Development Plan** becomes powerful. It shifts the dialogue from “*Can you do the job?*” to “*How can you grow within the business?*”

It is also the moment when trust has begun to form between employee and manager. The individual understands the culture and expectations, and the manager has a clearer view of strengths, capability and potential.

This is exactly the point where real development can begin.

Three reasons every employee needs a development plan

While the benefits are wide-ranging, three outcomes stand out as particularly powerful.

1. It creates fairness and clarity across the business

One of the biggest challenges in organisations is inconsistency.

Without a framework, some employees receive guidance and development while others receive little more than occasional feedback. That inconsistency creates frustration and assumptions on both sides.

A performance and development plan removes that ambiguity.

Every employee understands:

- What is expected of them
- What they are working towards
- How their progress will be measured

What support they will receive

This creates a **level playing field** across the organisation. It also makes management more objective, reducing the risk of subjective decision-making.

Research shows that **85% of employees say regular feedback encourages them to take greater initiative**, while 73% say it improves collaboration within teams. ([Electro IQ](#))

When expectations are clear and conversations are structured, people perform better.

2. It strengthens the relationship between employee and manager

The relationship between a manager and their team member is one of the most powerful factors in workplace engagement.

Gallup research has shown that **70% of team engagement is directly influenced by the manager**. ([Gallup.com](#))

Yet many managers only speak to employees about performance when something goes wrong.

A performance and development plan changes that dynamic.

Instead of reactive conversations, it introduces regular dialogue. Quarterly check-ins, progress discussions and six-monthly performance reviews become opportunities to explore:

- What is going well
- What challenges exist
- What support is required
- What opportunities might lie ahead

These conversations build trust and transparency. They also remove *assumptions* - something that often sits at the heart of workplace tension.

When employees feel seen, supported and understood, engagement rises.

And engaged employees perform.

3. It supports real career growth

Perhaps the most powerful benefit of a development plan is its ability to turn a job into a career.

Employees want to know that their future matters. In fact, research suggests **94% of employees say they would stay longer at a company that invests in their career development**.

([Medium](#))

A well-designed development plan helps employees see the bigger picture.

They understand:

- How their role contributes to the wider organisation
- What skills they need to develop next
- What opportunities might exist in the future

This alignment between individual growth and business goals is where organisations unlock real value.

When development plans connect to wider company objectives, employees begin to see how their contribution supports the success of the entire business. ([cypherlearning.com](#))

It moves people from working *in* the business to thinking *about* the business.

And that shift is transformational.

A real-world example

Sarah Whitelaw, now Co-Founder of the Business and Operations Management Network, saw the impact of structured development plans first-hand earlier in her career.

“As Head of People Experience for a specialist lending business in Australia, we introduced a very tight framework that ran from induction through to probation, then into quarterly check-ins and six-monthly performance reviews,” she explains.

“It completely changed the culture of the organisation. People knew what success looked like, managers had the structure to support their teams properly, and the conversations became far more open and productive.”

The results were significant.

“Within a relatively short period of time we reduced employee turnover from over 50% to 27%. Simply by putting a structured framework around development, we elevated the workplace experience.”

That kind of transformation rarely comes from a single initiative. But having clear expectations, regular conversations and genuine career development certainly helps.

The bigger picture

Businesses often talk about talent, engagement and culture. Yet these outcomes rarely appear by accident.

They are built through systems, frameworks and consistent leadership behaviour.

A well-designed Performance and Development Plan is one of the simplest, yet most powerful tools an organisation can implement.

It creates fairness.

It builds trust.

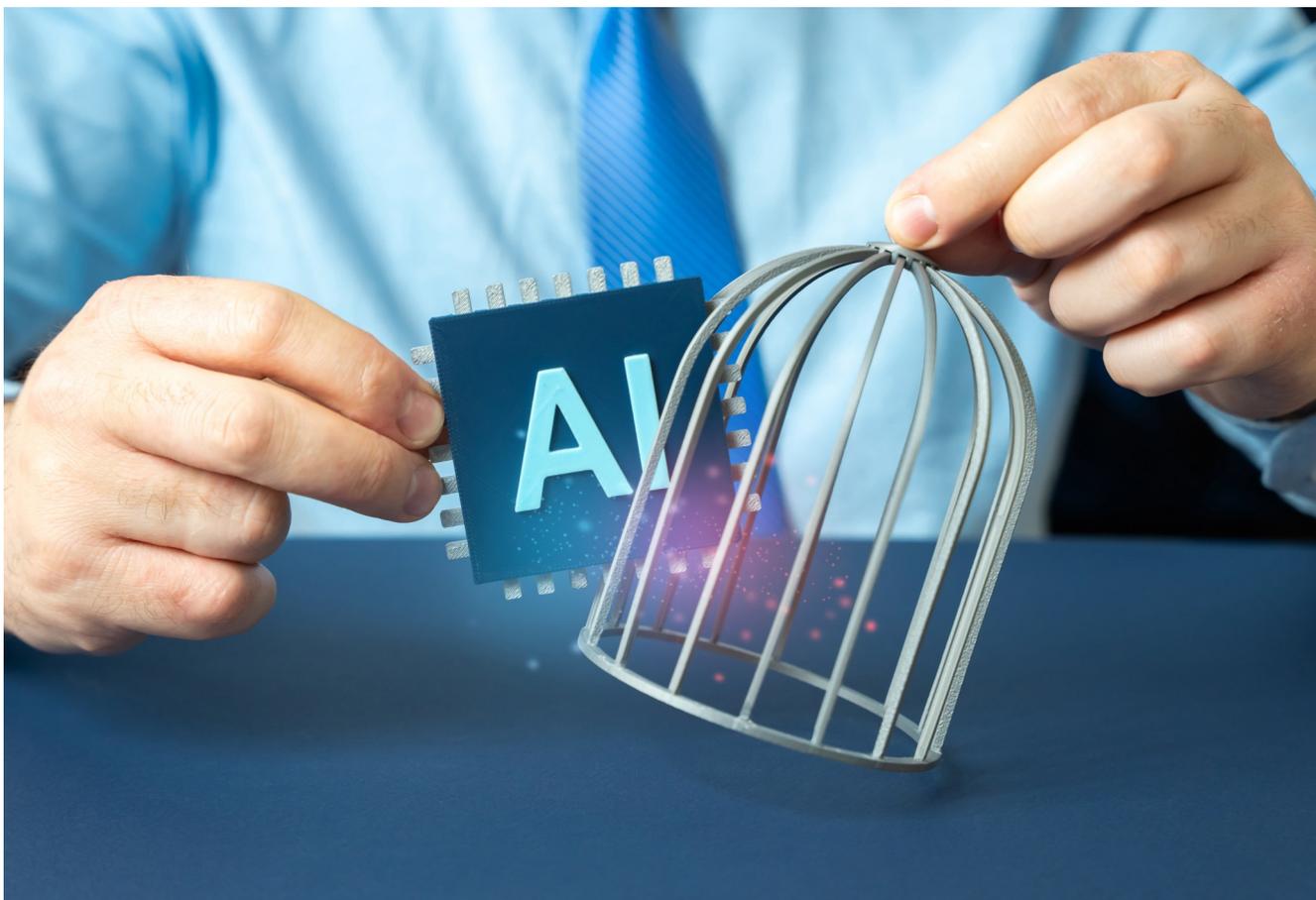
It supports growth.

And perhaps most importantly, it reminds employees that **their development matters**.

Because when people grow, *businesses grow with them*.

Artificial Intelligence (AI) in Financial Services

By Charlotte Mannouris from Wizard Learning



Artificial intelligence (AI) is no longer a future concept in financial services; it is already embedded in how firms research, communicate, monitor risk, and support clients. AI is rapidly becoming a powerful assistant across advice, mortgage, and wealth businesses and, used well, it can improve consistency, save time, and free up professionals to focus on judgement, relationships, and complex planning. Used carelessly, however, it introduces new risks around accuracy, governance, and responsibility.

The practical uses of AI in financial services

AI can help summarise large volumes of technical information, turn raw data into meaningful insights, and create first drafts of documents that would otherwise take hours to produce. It can identify patterns across client banks, highlight gaps in protection, flag potential affordability issues, and help structure client communications more clearly. These uses are practical, time-saving and generally low risk when outputs are checked by a qualified professional.

Research and technical analysis are also natural areas for AI support. Advisers increasingly deal with complex regulatory change, product innovation, tax updates and shifting lending criteria. AI can help scan large bodies of information, compare options, and summarise developments quickly. That can make it easier for professionals to stay up to date and maintain

competence. But it should be viewed as a starting point for understanding, not a final authority. Regulation, tax and lending policy can change frequently, and even well-designed systems can misinterpret nuance or apply outdated assumptions.

There is also a clear role for AI in operational efficiency. Drafting client letters, summarising meetings, organising file notes and creating structured templates are all examples of work that can be supported by automation. These are areas where AI can reduce administrative pressure, reduce repetitive workload and give advisers more time to focus on client outcomes.

Risks and professional responsibility

However, the same capabilities that make AI useful also create risks. Financial advice is built on accuracy, suitability and accountability. An AI-generated answer that looks confident and polished can still be wrong, incomplete, or based on incorrect assumptions. If an adviser relies on that output without checking it, the responsibility does not sit with the technology. It remains firmly with the individual and the firm.

This is where the principles behind SM&CR become especially important. Responsibility cannot be delegated to a tool. If AI is used in research, drafting, or analysis, the person using it must understand what it has produced, sense-check it, and take ownership of the final decision.

Senior managers must ensure there is appropriate oversight, training, and governance around its use. The regulator's broader focus on Consumer Duty also reinforces this. Firms must be able to demonstrate that clients are receiving good outcomes. If AI is used to support suitability reports, affordability analysis, or product comparisons, those outputs must be accurate, relevant and tailored.

Governance, regulation and data protection

Another key consideration is data protection. Financial services relies on highly sensitive personal information. Firms need to be careful about what is entered into AI tools, where that information is stored, and how it is processed. Client data should never be shared casually with external systems without understanding the privacy implications.

One of the most positive aspects of AI is how it can help with accessibility and communication. It can simplify technical explanations, suggest clearer ways of describing products, and help structure conversations. That can improve client understanding and engagement. But again, it must be used with care. Advice should not become overly generic or lose the personal element that clients value.

As the technology develops, its role in compliance support is also likely to grow. AI can help identify missing information in files, highlight inconsistencies, and assist in maintaining documentation standards. These uses can support firms in maintaining good records and reducing errors, but oversight remains essential.

Regulation is moving quickly in this area. The EU's AI Act is designed to set rules for how AI systems are developed and used, with stricter expectations where AI is deployed in higher-risk contexts. Even for UK firms, the AI Act is relevant: many providers and groups operate across borders, and the broader direction of travel is towards stronger requirements around transparency, governance, risk management and human oversight. For financial services firms, the practical takeaway is straightforward: know where AI is used, assess the risks, document the controls, and be able to demonstrate oversight.

The pace of change is another challenge. AI tools are evolving quickly, and new capabilities are appearing all the time. Firms need to take a measured approach, testing how systems perform, understanding their limitations, and putting sensible guardrails in place. Jumping in without a plan can lead to inconsistent use, confusion about responsibility, and increased risk.

The future role of AI and human judgement

There is also a cultural aspect. Some professionals worry that AI might reduce the value of their expertise. In reality, the opposite is likely to be true. The more capable the tools become, the more important human judgement, experience and ethical decision-making will be. AI can gather information and suggest possibilities, but it cannot replace the ability to understand a client's full situation, weigh competing priorities, and make balanced recommendations. Those remain human strengths.

“ The focus should always remain on improving outcomes for clients, supporting adviser development, and maintaining professional standards.

Looking ahead, AI is likely to become a normal part of the financial services environment, much like email, research databases and planning software did before it. The firms that benefit most will be those that adopt it thoughtfully, integrate it into existing processes, and maintain strong oversight. The focus should always remain on improving outcomes for clients, supporting adviser development, and maintaining professional standards.

Used well, AI can make technical information more accessible, improve efficiency, and help firms manage growing complexity. It can assist with research, drafting, analysis, and training. But it should always be treated as a tool, not an authority. Every output should be reviewed. Every decision should be owned. Every recommendation should still be grounded in professional judgement. Ultimately, the responsibility framework that already exists within financial services still applies. SM&CR emphasises accountability, competence, and oversight. Consumer Duty focuses on outcomes and fairness. Data protection rules safeguard personal information. AI does not replace any of these obligations. It simply adds a new layer to how work is done.

If firms approach AI with curiosity, care and clear governance, it can become a valuable part of everyday practice. If they treat it as a shortcut or a substitute for thinking, it can introduce risk - not only operationally, but ethically. The opportunity is real, but so is the need for caution. As with any powerful tool, its value depends on how responsibly it is used.

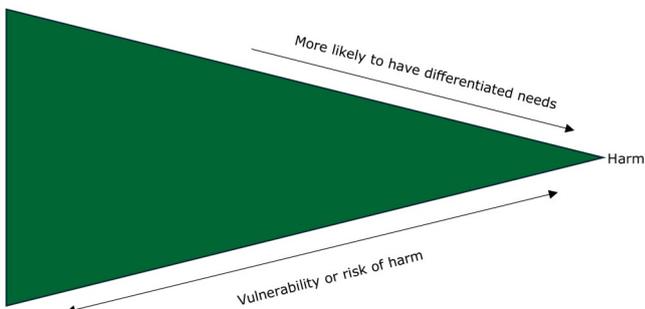
A fresh look at vulnerability

By Ian Ashleigh from Compliance Matters

Vulnerability is derived from the Latin word *vulnus* meaning wound, injury, or emotional hurt. Is it time to find a different word or drop it altogether? Whether you have clients or customers, I have, for consistency, used the word customer throughout this article.

Coming up for three years ago, the FCA implemented the Consumer Duty. In all of its communications, the FCA has stated that its litmus test of how firms, large and small, have implemented the Consumer Duty will be the treatment of customers with characteristics of vulnerability. The FCA defines vulnerability as: **A vulnerable customer is someone who, due to their personal circumstances, is especially susceptible to harm - particularly when a firm is not acting with appropriate levels of care.**

The FCA's view of vulnerability is as a spectrum of risk with customers moving along the spectrum depending on their individual circumstances. The figure below is based on a similar diagram in FCA Final Guidance FG21/1 Guidance for firms on the fair treatment of vulnerable customers.



The key change from the FCA over the last three years is that customers are described as having 'characteristics of vulnerability' as opposed to being 'vulnerable customers.' We are all at risk of displaying characteristics of vulnerability, whether temporary, sporadic, or permanent. These could be due to:

- Poor health, such as a physical disability or cognitive impairment;
- A life event, such as retirement or bereavement;
- Low resilience to cope with financial or emotional shocks; and
- Low capability, such as poor literacy or numeracy skills.

During the Covid pandemic and the various lockdowns, loneliness was considered a major driver of vulnerability. Roll that forward to a recently bereaved customer now coping with life alone. Their potential for the risk of harm may stretch long after their bereavement.

Where in these four 'drivers of vulnerability' would you put, say, the diagnosis of a dread disease such as cancer, is it poor health, or a life event, or both. Customers with a financial windfall are rarely,



if ever, considered to be vulnerable, even though they may not have had access to such a large sum of money before.

Now, think about your own customers. I was talking to the owner of a firm I work with about the Consumer Duty and vulnerability. He told me that he had no vulnerable customers. I pushed him on the subject, and he then spent the next 15 to 20 minutes describing 10 customers and how he supported them, and who else was involved in the advice process when he felt it appropriate. Here is a financial adviser with 10 customers with characteristics of vulnerability that he did not view as vulnerable. Here is the reason. They are his customers they require additional support and it is part of the way he works with his customers that he naturally put in place the additional support they need. As he put it, they are my customers, I know them, it is what I do.

Do these customers have characteristics of vulnerability?

Consider these customers. The nature of their requirements may indicate the need for additional care by their adviser. For example, people wanting to arrange:

- access their pension benefits at retirement or partial retirement
- an equity release product
- a mortgage as a first-time buyer
- debt consolidation or further credit
- debt management
- the provision of long-term care
- excessive monetary withdrawals from investments

These could be some indicators of vulnerability, but this is not designed as an exhaustive list. What additional safeguards, as appropriate, would you put in place to ensure fair treatment and good customer outcomes. This will apply to each individual, but where we identify groups of the same people we may establish a process aligned to the needs and circumstances of that group.

Customers who are carers

You may have customers who care for loved ones; elderly parents, children (young and older) who have additional needs, or spouses or partners. They may find this positive and rewarding but equally there may be times of stress when your customers who are carers need additional support. It may be they want more time to discuss their financial plans with you. They may have financial difficulties and need some forbearance to ease their situation.

Providing support

When speaking to the customers with characteristics of vulnerability:

- Provide additional opportunities for the customer to ask questions about the information you have provided.
- Continuously seek confirmation that they have understood the information that has been provided.
- Ask if there is anybody with them who is able to assist them. Offer them the opportunity to have a family member or friend present during the conversation.

Vulnerability can be sporadic, temporary, or permanent, there are some signs to look for if your customer has difficulty making decisions or you perceive changes in the way they interact with you. Meet **BRUCE**:

Behaviour: has their behaviour changed in a way that concerns you.

Remembering: does your customer not remember things you expected them to.

Understanding: are there signs that they do not understand what you are telling them in a way they once did.

Communication: how is your customer communicating with you, are they able to articulate their thoughts?

Evaluation: can your customer process the information you are giving them in a way you are used to.

The **IDEA** protocol can be used when talking to a customer about their situation or health condition.

Impact – ask what it is that the mental health problem either stops the customer doing (in relation to their financial situation), or what it makes harder for them to. This will help provide insight into both the severity of the condition, and its consequences.

Duration – ask how long the customer has been living with their health problem, as the duration of different conditions will vary. This can inform decisions about the amount of time someone needs to be given to discuss their financial situation.

Episodes – some people will experience more than one episode of poor mental health in their lives. You will need to take such a fluctuating condition into consideration and assess what impact this has in a customer's decision making.

Assistance – you should consider whether the customer has been able to get any care, help, support, or treatment for their condition. This may help in relation to collecting medical evidence.

Throughout, advisers should keep in mind the steps that would bring about better

“ The key change from the FCA over the last three years is that customers are described as having ‘characteristics of vulnerability’ as opposed to being ‘vulnerable customers

customer outcomes for their health and wellbeing.

The overall message

The approach you take will vary from individual to individual and the list below is to provoke thought:

- Do not make assumptions.
- In some circumstances, you may decide it would be prudent for customers whose vulnerability is temporary, for example caused by a life event, to have extra time, or have further appointments, before they decide to go ahead with any recommendation. This might be because the customer lacks the capability to decide at that point in time or is faced with an unexpected or complex decision.
- Do not use financial jargon, either written or verbal, and frequently check understanding.
- Offer accompaniment for the customer if they feel additional support would be helpful.
- Consider the communication channels you are using. For example, if the customer is deaf, telephone calls may not be appropriate, depending on their hearing levels. Large print and letters printed on A3 paper may assist the partially sighted.
- Use resources from specialist organisations and/or put the customer in touch with relevant third-party organisations who may be able to assist and can offer support on how the needs of vulnerable customers can be met.

If you identify a customer with the characteristics of vulnerability, you must document the characteristics in your customer file, along with the steps you have taken to assist and provide support.

Would turkeys vote for Christmas?

By Tony Catt from The Catt's Eye View

On looking at my client bank, I have been doing a lot of work dealing with firms selling their business or mortgage firms losing their positions on lender panels.

One of the firms has spent the last three months arranging for the business owners to retire by selling their business to a larger firm. The due diligence undertaken by the buying firm was very detailed. I did not see any of the financial reporting, but was involved in providing a lot of information relating to past business, particularly in the pension transfer specialist area. Fortunately, the firm was able to provide all of the information requested because it had maintained good records of all the business and how it been undertaken. The value of the business was calculated on business of the directors only. There were three advisers that were self-employed advisers and their business was not counted in the figures and were allowed to take their clients and the ongoing value of their business to whatever arrangement they made for their ongoing business. The directors provided various introductions to prospective firms for their advisers to join.

All the work that I put in was to ensure that the buy out was able to proceed and the success of that transaction loses me a client firm that I have enjoyed working with because the compliance was all in place and the people had a similar ethical view to my own. Yes, I am that turkey that voted for Christmas.

Another firm is looking at an exit strategy for the owner. The firm has had a history of having a revolving door for advisers joining and leaving. The plan to sell is known to the advisers, but there are no details yet. Early stages. Looking at sale or private equity investment. I guess that I will not be engaged until some sale is agreed. Although I feel that it would be better to be sure that everything is in place whilst looking to negotiate a price.

Another firm is a pair of advisers who are simply investigating the sort of values that will be offered. There is the thought that they might wait until they hit a target level of assets under management. But we have had a lot of discussion about how the process can be made to work for them. I am used as a sounding board for them as a trusted adviser.

At the other end of the scale, I have been working with a couple of firms that have been removed from lender panels. The lenders seem to be quite trigger happy. Removing firms without warning and often with vague rationales for their decisions. Because the decisions are so vague, any appeal is virtually impossible as the advisers do not know what has caused offence. Halifax has some kind of appeals process, but I have not experienced a successful appeal. I would be delighted to hear from somebody that has. NatWest will not allow an appeal for six months after the suspension has been advised to the firm.

“ Because the decisions are so vague, any appeal is virtually impossible as the advisers do not know what has caused offence.

What these lenders do not seem to realise is the reputational risk to the firms that they have suspended. The firms need to report it to the FCA and also change their initial disclosure documents to advise of their limitation of not being “whole of market”.

A client, whose mortgage had been offered, was advised by NatWest that their mortgage had now been declined because the introducer firm had been removed from panel. I cannot see the this is in line with Treating Customers Fairly or the Consumer Duty of Good Outcomes for Clients.

The other piece of work that I have been trying to do is the report writing work. I completed the Tax Efficient Investments report last week and the preview of the report can be seen on [my website](#). Anybody wanting a copy, please contact me hello@thecattseyeview.co.uk. I am now collating my platform report and expect that to be ready in the next week. That has proved to be a popular report as most advisers use platforms. Again, please contact me. Following on from that will be the Managed Portfolio Services and Multi-Assets Funds report. That also has a wide following and will be available soon.



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