

**Westminster Business Forum Keynote Seminar:
Consumer credit in the UK - next steps for standards, competition and consumer protection**

Timing: Morning, Tuesday, 5th July 2016

Venue: Sixty One Whitehall, London SW1A 2ET



Draft agenda subject to change

- 8.30 - 9.00 Registration and coffee
- 9.00 - 9.05 **Chair's opening remarks**
Patricia Gibson MP
- 9.05 - 9.25 **Consumer credit in the UK - the policy context**
Dr Sarah Brown, Lecturer, School of Law, University of Leeds
Questions and comments from the floor
- 9.25 - 9.45 **Latest trends in consumer borrowing and the UK economy**
Senior speaker to be announced
Questions and comments from the floor
- 9.45 - 10.40 **The future of consumer credit markets in the UK**
In the context of recent findings from the FCA that more than 1,400 consumer credit firms have left the sector since 2014, what challenges does the regulatory framework face moving forward in terms of strengthening conduct and compliance, whilst also promoting competition and choice for consumers? What, if any, further measures should be taken to protect consumers - particularly in relation to ensuring the affordability of loans and the sustainability of repayment plans? Following the CMA's order on disclosing late fees and charges, what further steps could industry and regulators consider to improve the transparency of pricing and cost? In what ways would wider access to credit reference agency data - as well as the use of real time data sharing - impact on the future of the consumer credit sector? For example, what role can data play in improving access to credit for under-served areas of the market, and how might it affect lending practices and price competition, particularly outside of payday lending? What has been the impact of the FCA's rulings on price comparisons websites (PCW) in regards to rankings, advertising, input functionality and market coverage, following the CMA's statement that payday lenders must put their products on at least one commercial PCW?
Adam Shinebroom, Chief Operating Officer, Mr Lender
James Daley, Managing Director, Fairer Finance
Jan Smith, External Affairs Director, Callcredit Group
Chris Morling, Founder & Managing Director, Money.co.uk
Christina Lewis, Legal and Compliance Director, 118 118 Money
Questions and comments from the floor
- 10.40 - 10.45 **Chair's closing remarks**
Patricia Gibson MP
- 10.45 - 11.10 Coffee
- 11.10 - 11.15 **Chair's opening remarks**
Lord Stevenson of Balmacara, Shadow Spokesperson for Business, Innovation and Skills
- 11.15 - 11.45 **The UK credit card market - a case study on competition, switching and affordability**
Perspectives on the future development of the credit card market in the UK in light of the FCA's ongoing market study into the sector, particularly in relation to ensuring flexibility and clarity for consumers, as well as developing market competition and business conduct.
Richard Koch, Head of Policy, The UK Cards Association
Peter Tutton, Head of Policy, StepChange Debt Charity
Questions and comments from the floor
- 11.45 - 12.30 **Debt management and advice - next steps for business conduct, financial education and preventing 'problem debt'**
In the context of the FCA's recent findings that many debt management firms are failing to adequately assess customers' financial circumstances, what challenges does the sector face in improving its conduct, and what examples are there of best practice in this respect? In light of recent consolidation within the debt management sector, what challenges does the transfer of customer data across firms pose for confidentiality, and what steps can be taken to improve data protection compliance across the industry? How might the Financial Advice Market Review's recent recommendations on the affordability, accessibility and liability of advice - as well as wider changes being made by Government to the statutory framework for financial guidance - impact on debt management and financial education in the UK? How can consumers be prevented from entering 'problem debt' and what more can be done to limit the effect of 'income shocks' whilst also ensuring the demand for credit amongst end users is met? How can advice to those in debt be best tailored to suit the needs of specific demographics and where, if any, do advice gaps exist?
Jane Tully, Director of External Affairs, Money Advice Trust
Kevin Still, Chief Executive Officer, Debt Managers Standards Association
Dr Joe Deville, Lecturer, Departments of Organisation, Work & Technology/Sociology, Lancaster University and Author, *Lived Economies of Default*
Nicola Higgs, Partner, Ashurst
Questions and comments from the floor
- 12.30 - 12.55 **Consumer credit regulation in the UK - priorities and challenges ahead**
Senior speaker to be announced
Questions and comments from the floor
- 12.55 - 13.00 **Chair's and Westminster Business Forum closing remarks**
Lord Stevenson of Balmacara, Shadow Spokesperson for Business, Innovation and Skills
Marc Gammon, Associate Editor, Westminster Business Forum