

Westminster Business Forum Keynote Seminar:

The future for financial advice and guidance - regulation, inclusion and the role of technology

Timing: Morning, Tuesday, 18th July 2017

Venue: Royal Over-Seas League, Over-Seas House, Park Place, St James's Street, London SW1A 1LR



Draft agenda subject to change

- 8.30 - 9.00 Registration and coffee
- 9.00 - 9.05 **Chair's opening remarks**
Lord Northbrook, Member, House of Lords Financial Exclusion Select Committee
- 9.05 - 9.30 **Reforming public financial guidance and addressing entrenched barriers to financial inclusion**
David Haigh, UK Financial Capability Director, Money Advice Service
Questions and comments from the floor
- 9.30 - 10.15 **Financial inclusion - education, guidance and priorities for policy following the Financial Exclusion Committee**
Stakeholder perspectives on the steps that can be taken to improve financial inclusion following the Financial Exclusion Select Committee's recommendations that government should act on 'unacceptable' levels of financial exclusion. In the context of recent findings that a third of young adults in the UK are in debt, what further measures, if any, should be considered by government, public bodies and industry to improve financial capability, education and literacy? What impact will the proposed merging of the three existing public financial guidance bodies have on the delivery of services, particularly in terms of improving accessibility and quality of advice? Following recent concerns around the complexity of the Life Time ISA, what can be done to develop a savings culture in the UK - particularly in light of findings that 40% of the working population have less than £100 in savings?
Russell Winnard, Head of Educator Facing Programmes and Services, Young Enterprise
Dr Lindsey Appleyard, Research Fellow, Coventry University
Steve Shirley, Director, Government, MasterCard
Questions and comments from the floor
- 10.15 - 11.00 **The future role of technology in providing financial advice and guidance**
What role can online and mobile platforms play in supporting under- and un-banked consumers access financial services, and what can be done to tackle the barriers that consumers often face in relation to these services - such as digital skills? What opportunities and challenges does the growth of FinTech present for improving financial advice and guidance; for example, what role can automated models play in improving the affordability of advice, and how can this be balanced with the need to ensure adequate consumer protections for those using new investment products?
Daniel Broby, Director, Centre for Financial Regulation and Innovation, University of Strathclyde
Andrew Firth, Chief Executive Officer and Founder, Wealth Wizards
Phil Allen, Director, Digital, Financial Planning and Retirement, Lloyds Banking Group
Questions and comments from the floor
- 11.00 - 11.05 **Chair's closing remarks**
Lord Northbrook, Member, House of Lords Financial Exclusion Select Committee
- 11.05 - 11.30 Coffee
- 11.30 - 11.35 **Chair's opening remarks**
Peter Dowd MP, Shadow Chief Secretary to the Treasury
- 11.35 - 12.00 **The Financial Advice Market Review - latest findings on consumer perceptions of advice and guidance**
Nicky McCabe, Head of Investment Trusts, Fidelity International and Chair, Advice and Guidance Sub-Group, Financial Advice Working Group
Questions and comments from the floor
- 12.00 - 12.55 **The financial advice market - regulatory reform, changes to pensions advice and the future of the asset management sector**
In the context of the ongoing implementation of the Financial Advice Market Review - which included a range of measures relating to streamlined advice, the fact finding process, non-advised services and employer and trustee fact sheets - what are the next steps for supporting the affordability and accessibility of professional financial advice? To what extent will the Pensions Advice Allowance and the Pension Dashboard achieve the aim of improving the financial decision making of consumers, and what are the likely outcomes of these initiatives for the pensions industry? In light of the FCA's current Asset Management Market Study, what might be done by regulators to improve competition, transparency and accountability across the sector?
John Lawson, Head of Financial Research, Aviva
Tobin Ashby, Partner, Pinsent Masons
Alan Miller, Founding Partner and Chief Investment Officer, SCM Direct and Co-Founder, True and Fair Campaign
Nick Bamford, Executive Director, Informed Choice
Questions and comments from the floor
- 12.55 - 13.00 **Chair's and Westminster Business Forum closing remarks**
Peter Dowd MP, Shadow Chief Secretary to the Treasury
Marc Gammon, Associate Editor, Westminster Business Forum