

# **THE FSA PRACTITIONER FORUM**

PF/01/99

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## **INDEPENDENT RESEARCH TO BE CONDUCTED ON FINANCIAL FIRMS' VIEWS OF THE FSA**

The Practitioner Forum, set up to reinforce the accountability of the FSA to regulated firms, announces the appointment of BMRB International to design and conduct an extensive independent research survey of financial services firms. The survey, involving chief executives and heads of compliance, is intended to provide an authoritative measure of how the FSA's current performance is viewed by those it regulates. As a result of the survey the Practitioner Forum expects to be able to:

- offer further guidance to the FSA on ways in which its activities could be improved so far as the regulated industries are concerned; and
- establish a benchmark against which regular comparisons can be made to track the FSA's progress in future.

The survey is expected to be concluded before the year-end and further information on the results of the research will be included in the Practitioner Forum's first annual report on its activities.

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David Challen, Chairman of the Practitioner Forum, commented:

“Since the Forum was established at the end of last year, we have made good progress. An open and responsive relationship with the senior management of the FSA has been created. As a result we have already been able to steer the formulation of policy in a number of areas of importance to regulated businesses and to influence thinking on the duties and powers of the FSA which should be established in law.

“The research project announced today will give valuable information about issues of particular significance to regulated industries. In view of the vital importance to firms that their views should be heard I hope and believe we will receive a high quality response from the sample whose opinions we shall seek.”

### **Notes for Editors**

The Practitioner Forum was established in November 1998, comprising senior figures from regulated firms, to provide a high level body available for consultation on policy by the FSA and able to communicate to the FSA views and concerns of the regulated industries.

Its members are:

David Challen of Schroders (Chairman); Barry Bateman of Fidelity; Donald Brydon of AXA; Amelia Fawcett of Morgan Stanley Dean Witter; Richard Harvey of Norwich Union; Brendan Nelson of KPMG; Martin Ritchley of Coventry Building Society; Paul Spencer of Royal & Sun Alliance; and Derek Wanless of National Westminster Bank.

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