

Pulling Together

Keith Richards

Chief Executive
Personal Finance Society

Personal Finance Society

Standards | Professionalism | Trust





Pulling Together

**“Professional Body Evolution -
working in the interests of the
Public and Profession”**

“A Personal Finance Society in Evolution”



Pulling Together

Membership Growth

36,450 individual members (32,240 in 2012)



- **Growth in Chartered 5,060 & 8,411** on the journey
- Paraplanners **3,800** and growing
50% of new joiners in 2015 under 35yrs



Team CII and Personal Finance Society **Pulling Together**

Evolving Member Support

- 26 Regions every quarter – 14,000pa
- 26 specialist events – 3,500pa
- 4 Financial Planning symposiums -2k
- Communications including FS magazine – 216,000 copies pa
- Webinars and online content – 4k



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Profession continues to gain positive recognition post RDR

- Peers/MP's – advice key within Care Bill
- FCA – evidence of reform to a profession
- FOS – confirm decreasing complaints trend
- Government - mandated advice for safeguarded benefits over £30k...next the proposed secondary annuity market
- Financial Advice Market Review (FAMR)



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Engagement, Collaboration & Influence



The Pensions
Regulator



Financial Supervision
Commission
*barrante ooseirys
argidail*



HOUSE OF LORDS



Department
for Work &
Pensions



HM Treasury



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Visibility, Voice & Comment

PFS joins calls for policy levy to combat 'unsustainable' adviser fees
Regulation by planneradmin · Jun 5, 2015

PFS calls for urgent FCA regulatory review

The Financial Conduct Authority must review the unfair and "outdated" regulatory system urgently says Personal Finance Society chief executive Keith Richards.

PFS: Treasury advice review is a unique opportunity
Posted by Kevin Rose | Date: August 18, 2015 | Leave a comment

IFAs urged to act amid gov't concerns about regulatory costs
By Alex Steger | 17 Aug. 2015

PFS chief calls for action over non-regulated firms
By William Robins | 26 May, 2015

PFS urges advisers to shape future through government advice review

18/08/2015 • 0



FINANCIAL TIMES

MoneyMarketing

cityWire

Consumer Engagement



Financial Services Consumer Panel
An independent voice for consumers of financial services

the pensions
advisory service

StepChange
Debt Charity



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Pro Bono Advice - MoneyPlan

- Launched April 2015
- 100 locations – serving c5,000
- Early stages but posed to expand due to demand
- Interest from Irish CA
- Working with Pension Wise
- Possibilities to expand CA relationship



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yourmoney

Helping consumers make
more informed decisions
about their money



2005-2015 | CELEBRATING 10 YEARS

Personal Finance Society

Inspiring: Standards | Professionalism | Trust



Welcome to the Personal Finance Society

We are the professional body for the UK financial planning profession. Our 35,000+ members are committed to the highest professional standards through undertaking rigorous qualifications and continuing personal development.

[Learn about membership](#)



Use our free guides to understand your choices when it comes to money. Find out about professional financial advice and search for a qualified adviser near you.

[Learn about financial advice](#)

Quick Links...

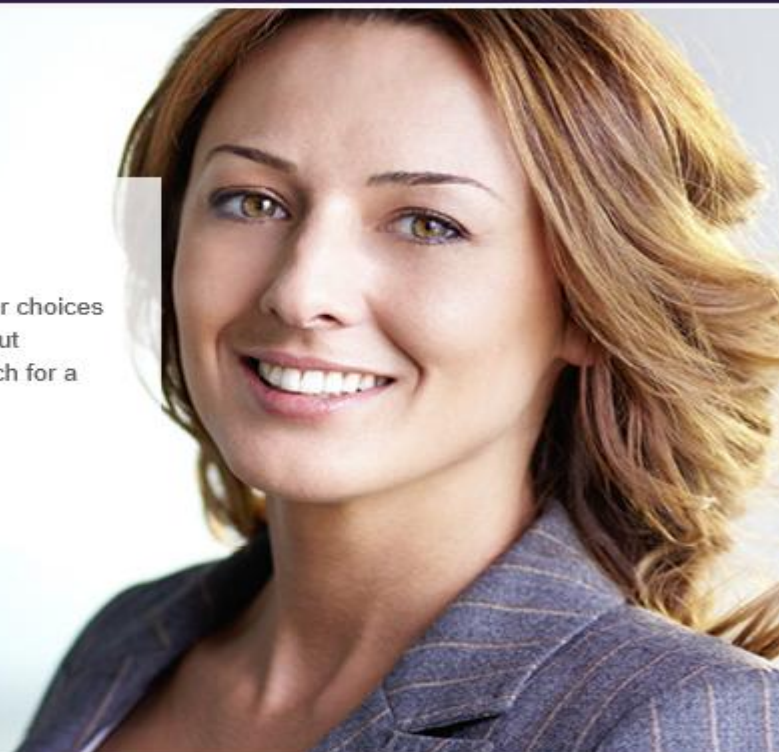
[CPD Planning and recording tool »](#)

Upcoming events

Monday 27 April 2015
[London PFS Regional Conference Q2 2015](#)

News items

Tuesday 14 April 2015
[Message from CEO Keith Richards »](#)



Accredited Adviser Directory

Building Public Confidence & Trust

- Professional Body validation
- The greatest choice
- Consumer education & protection
- Gives consumers access to authoritative database for trusted financial advisers



The screenshot shows the 'yourmoney' website. On the left is a green navigation menu with links: 'yourmoney', 'About', 'Money Guidance', 'Professional Advice', 'Find an Adviser', and 'Financial Terms'. The main content area has a header 'Help protect consumers from financial fraud' in green. Below it, a paragraph states: 'The Personal Finance Society recently launched its new accredited directory of professional financial advisers. With over 22,000 individuals listed it is the most authoritative directory of its kind.' This is followed by a section titled 'Professional Body Validation' which explains that 'yourmoney adviser is unique in that it independently validates an advisers professional qualifications and Statement of Professional Standing. An annually renewable Statement of Professional Standing tells consumers that their adviser:' followed by a bulleted list: 'Holds the required qualifications for the activities they undertake', 'Is authorised by the Financial Conduct Authority (FCA)', 'Has committed to a minimum level of continuing professional development', and 'Adheres to a strict code of ethical and behavioural standards'. Next is 'The Greatest Choice' section, stating: 'As part of the CII, the largest FCA Accredited body for issuing Statements of Professional Standing, yourmoney automatically lists all 22,000 SPB holders making it by far the largest directory of professional financial advisers. This means that consumers have the best chance of finding an appropriately qualified and trusted financial adviser local to them.' This is followed by 'Consumer Education & Protection' section, stating: 'The Personal Finance Society is the professional body for financial advisers. It is a not-for-profit organisation, which as part of the CII shares a Royal Charter to protect the public. The yourmoney adviser directory has been created to help protect and educate the public. Advisers that meet minimum criteria are automatically listed and validated, rather than self-certifying adherence to professional standards. Unlike commercial adviser searches there are no costs associated with advisers listing or receiving referrals, making it free from bias or commercial influence. The database is a public service from the professional body.' Then 'Give your customers access to the authoritative database for trusted financial advisers' section, stating: 'yourmoney is set to become the default recommendation for organisations needing to refer their customers for professional regulated financial advice. By partnering with the Personal Finance Society you can rest assured that your customers can quickly and easily find an appropriately qualified professional adviser local to them.' The final section is 'Promoting yourmoney adviser' in green.



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Consumer Press:

The Mail
ON SUNDAY

theguardian



THE INDEPENDENT

SUNDAY EXPRESS

BBC RADIO 4 Money Box

YOUR Money.com

FINANCIAL TIMES

EXPRESS
Home of the Daily and Sunday Express



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Financial Advice Market Review

- ❖ PFS engaged Chancellor George Osborne in July 2015
- ❖ Government & FCA led review announced August 2015



HM Treasury



Objective - 'Increase access to advice'



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Ageing App – Planning Ahead



Keith Richards - How You Might Look at 70!



Continued Evolution - 2015

Launched: **Consumer website** launched in May 2015

Launched: **Accredited adviser directory**

Launched: **Good Practice** guidance hub

Launched: **Financial Planning Academy** programme

Launched: **Citizen Advice - MoneyPlan**

Launched: **Paraplanner** programme



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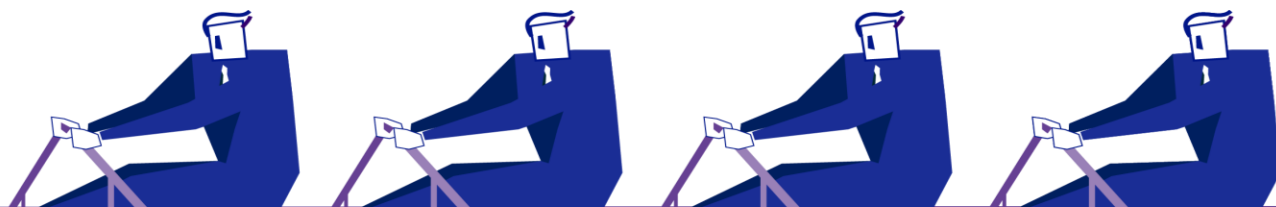
Continued Evolution - 2016

- Launched:** Specialist advice registers
- In Progress:** Advice for Hero's
- In Progress:** Financial Planning Academy programme
- September:** National Retirement Planning Week
- Phase 3 :** Citizen Advice - MoneyPlan
- November:** Personal Finance Media Awards
- In Progress:** Enhanced CPD programme



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**Thank You
For Making Our Boat Go Faster!**

Keith Richards
Personal Finance Society
Part of the CII family