



PRESS RELEASE

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Consumer Duty Alliance appoint ex-FCA Technical Specialist as Chair of the Consumer Duty Champions' Forum

- New forum aims to help Consumer Duty Champions benchmark through early experience and the sharing of good practice.
- Forum chaired by Michael Lawrence, Principal Consultant at Bovill, previously 16 years with the Financial Conduct Authority.
- First online event will take place in September 2023.

The Consumer Duty Alliance has today announced the appointment of Michael Lawrence as the Chair of its new Consumer Duty Champions' Forum.

Michael worked at the Financial Conduct Authority (FCA) for 16 years, most recently as a Technical Specialist in Consumer Investments supervision. He joined Bovill as Principal Consultant in February 2023 to advise clients on the regulatory frameworks governing advised and non-advised pension/investment models, product governance, as well as complaints and redress. His vast knowledge and extensive background make him the ideal choice to lead the Consumer Duty Champions' Forum and drive meaningful discussions that will benefit firms and their clients across the sector.

Michael Lawrence commented "It's clear from the extensive and positive reaction to the launch of the Consumer Duty Alliance that there is a real need and demand for an independent body focusing on this significant piece of regulation through a collaborative Alliance. I'm excited to chair the Consumer Duty Champions' Forum and look forward to fostering a robust and inclusive dialogue that ensures our collective efforts lead to tangible positive impacts for consumers."

Johnny Timpson OBE, Ambassador for the Alliance and architect behind the creation of the Champions' forum added: "every firm needs a Consumer Duty Champion and now that the legislation is live, this new forum offers practical support through the sharing of good practice more widely, and aims to help members' through shared experiences, new ideas and shared innovations."

The Consumer Duty Champions' Forum will enable Consumer Duty Champions, Compliance Directors and other appropriate Alliance members to raise and discuss key issues and challenges around the implementation of Consumer Duty.

Keith Richards, Chief Executive Office of the Consumer Duty Alliance said "We're delighted that Michael has agreed to chair this key Alliance forum. His first-hand regulatory knowledge and hands-on experience since leaving the FCA in his current role at Bovill, engaging with firms of all sizes and helping them meet their Consumer Duty obligations, means that there is no one better placed to chair the forum."

Enquiries

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Notes to Editors

About the Consumer Duty Alliance

The Consumer Duty Alliance launched 9 March 2023 as a 'not-for-profit', independent professional membership body and is formed of a cross-sector Alliance of Affiliates. Its purpose is to unite the retail Financial Services sector to inspire greater confidence and trust in financial advice and financial planning by supporting the delivery of consistently good outcomes so firms are seen alongside other professional services as a 'safe pair of hands'.

The Alliance incorporates the Financial Vulnerability Taskforce, the adoption of a consumer facing Financial Vulnerability Charter and the Pensions Advice Taskforce.

The Alliance works with practitioners, subject matter experts and Foundation Affiliates to create good practice guidance, references and links to third parties supporting the profession in achieving their Consumer Duty requirements.

Individuals and firms can join the Alliance for free by adopting an independent Code of Professional Standards; a new benchmark of good practice.

They'll receive a unique digital badge and a guide explaining what consumers can expect from professionals who've signed-up to the Code and display the membership badge.

Ultimately the Alliance is about the Members and Affiliates who form part of it.

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