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Financial Services Consumer Panel

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AN INDEPENDENT VOICE FOR THE CONSUMERS OF FINANCIAL SERVICES

Increasing transparency is not ‘job done’ in terms of delivering investor protection – but it is a vital part of ensuring better outcomes for investors

Regardless of whether buying an investment direct, as part of a life product or through their pension retail investors want to know that the person selling it to them is:

- 1) acting in their best interests
- 2) competent

Fiduciary duty

- No conflict of interest
- No profit at the expense of the customer
- Undivided loyalty to the customer
- A duty of confidentiality

Competent

- Appropriately qualified
- Understands their appetite for risk
- Understands what they are selling