





## Wraps and Platforms – operating principles and practical issues



# Regulation of platforms

**Presentation to TISA**

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## The RDR and platforms

### March 2010 - key publications

- **PS10/6: Distribution of retail investments: Delivering the RDR - feedback to CP09/18 and final rules**
  
- **DP10/2: Platforms: delivering the RDR and other issues for discussion**
  
- **Investment advice and platforms thematic review**
  - Project findings
  - Good and poor practice report
  - investment advice and platforms suitability and disclosure assessment template
  
- **Platform operator disclosure documents: Good and poor practice report**

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### The RDR and platforms



- **What's next?**
- **RDR**
  - Q3 2010. Professional standards (Combined Consultation Paper and Feedback Statement)
  - Q3 2010. Changes to transactional sales reporting (Consultation paper)
  - Q3 2010. Corporate pensions - consultancy charging in the corporate pensions market (Policy Statement)
- **Platforms**
  - Q3 2010. Consultation paper
  - Q4 2010. Policy statement

[Full list of forthcoming RDR papers, Annex 4, PS10/7](#)

### Platforms DP (DP10/2)



- **Seeks views on options for changes on how we regulate platforms**
- **Issues identified:**
  - Transparency of charges & platform remuneration
  - Adviser charging
  - Incentives to adviser firms
  - Independence
  - Re-registration
  - Capital adequacy
  - Client Assets
  - Communications to unitholders
  - Rebates to customers
- **Other issues?**



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### Platforms DP (DP10/2)



- 16 questions
- Responses required by 26 May 2010
- Send comments by electronic submission using the form on the FSA website

– [http://www.fsa.gov.uk/pages/Library/Policy/DP/2010/dp10\\_02\\_response.shtml](http://www.fsa.gov.uk/pages/Library/Policy/DP/2010/dp10_02_response.shtml)

- **Alternatively, please send comments in writing to:**

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