



Independent Financial Advisers

Regulation and control, opportunities and threats

24 April 2008, London

9.00 Registration and Coffee

9.30 Chairman's Welcome and Introduction

Michael Nield, Maitland Chambers

9.45 The Changing Regulatory and Competitive Environment

- Treating customers fairly
- Retail Distribution Review
- FSA regulatory enforcement
- Creating customer advantage
- Adding value to the business

Nick Baxter, Baxters Business Consultants

10.30 Mis-selling: Selling the Wrong Thing to the Wrong Person

- The past: a brief history of the scandals
- The law: how have they broken the law?
- Redress: what can be done about it?
- The future: what next?

Mark Fell, Radcliffe Chambers

11.15 Coffee

11.30 Money Laundering Developments and Update

- The existing legislation
- The Money Laundering Regulations 2007
- Customer due diligence enhanced procedures and reliance on 3rd parties
- Record keeping procedures and training
- The risk based approach
- A review of some practical issues

Andrew Carnes, 4-5 Grays Inn Square

12.15 The Consumer Credit Act 2006 and the Problems that Remain

- From 6th April 2008, the £25,000 Consumer Credit limit will be abolished
- The new "unfair relationship" provisions will apply to all consumer credit agreements from 6th April
- Difficulties with the regulation of "buy to let" borrowing
- Problems with securitisation
- Problems with possible dual regulation

Peter Sayer, Gough Square Chambers

1.00 Lunch

2.15 MiFID for IFA's – A Lucky Miss or a Missed Opportunity?

Most IFA's have considered themselves lucky to fall outside the scope of the Markets in Financial Instruments Directive but are there opportunities for the industry that they have missed?

- MiFID and the Financial Services Act Plan for retail financial services – theory and reality
- Exemptions under MiFID – is Article 3 really the answer – hidden risks in not being in Europe
- MiFID, financial promotions and the Distance Marketing Directive
- The Single Market for 21st Century IFAs – how can/will MiFID impact the retail market and the European initiative for retail financial services market – financial inclusion and mobility

Deborah Sabalot, Solicitor

3.05 Compliance with Consumer Protection Legislation

- Do you need a credit licence?
- Fitness criteria
- Competence
- Compliance with Consumer Protection from Unfair Trading Regulations 2007
- The Licensing process, refusal, revocation and appeals

Jason Freeman, Office of Fair Trading

3.55 Tea

4.10 Further Regulatory Issues

- FSA authorisation
- Consequences of non-compliance
- Fines and suspension
- Injunctions and prosecution
- Regulatory Decisions Committee
- Financial Services and Markets Tribunal
- Judicial review
- Liability in damages

Michael Nield, Maitland Chambers

5.00 Conclusion and Chairman's Closing Remarks

5.15 Conference Close

"This comprehensive conference will appeal to all these who need to keep fully up-to-date with all the latest developments in the law and practice relating to IFAs"

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