

CTP.

The
Training
Environment

Embedding Consumer Duty - the role of HR

Course outline and objectives

The implementation of the Consumer Duty has marked a step change in the regulatory expectations placed on most firms. The Duty applies directly to all firms to the extent that they are involved in retail activity. Consequently the Duty has implications for firms involved in wholesale and institutional business.

The Consumer Principle, cross-cutting rules and specific consumer outcomes have resulted in major changes to conduct requirements and reporting arrangements for all retail and retail-connected businesses. Significant changes have been brought about to the obligations under the Senior Managers and Certification Regime and also to the revised applicable to all staff.

To secure the expectations of the Consumer Duty, firms will need to review and refine their HR policies and procedures, including their remuneration arrangements, incentive schemes and their performance management, Training and Competence and appraisal regimes. Furthermore, the focus on customer vulnerability aligns with the broader inclusion agenda, applicable to both customers and staff.

This workshop has been designed to help participants understand the ongoing implications of the Duty from a human resources perspective, to enable them to implement appropriate changes to their firm's arrangements and to develop approaches which will place customer outcomes at the heart of their firm's culture as a matter of routine.

Who will benefit?

This workshop is appropriate for all human resources specialists and those responsible for HR in their firms. The workshop would also benefit staff who are new to HR or who are assuming HR responsibilities and need to understand how these can be undertaken effectively while meeting regulatory obligations.

Training Approach

The course programme will comprise a blend of trainer presentations, group discussion, practical examples and case studies. There will be ample opportunity for questions, experience sharing and networking. All course materials (and at face-to-face events, refreshments and lunch) will be provided.

Dates and Fees

Live Online

10 July 2024

09:30 to 12:45

£445 + VAT

Savings available for multiple registrations

To book

Visit:

www.ctp.uk.com

Email:

emmabond@ctp.uk.com

Call:

0330 303 9779

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Attending this focused half day course will help you:

1. Review the **areas of HR activity impacted by FCA regulation**
2. Identify the **principal features of the Consumer Duty**
3. Examine **how the Consumer Duty interacts with the SMCR** and its implications for operating the Senior Managers Regime
4. Consider the **impact of the Consumer Duty on fitness and propriety**
5. Highlight the **implications of Conduct Rule 6**
6. Explore the **impact of the Consumer Duty on culture initiatives**
7. Identify **ways in which the Consumer Duty obligations can be embedded** within a firm's HR policies and procedures

Course Leader

Charles Cattell is a consultant and trainer with extensive expertise across the financial services sector. He advises, trains and develops a broad range of financial services clients and their senior managers about the human aspects of regulation with a particular focus on managing people risk, the development of competence and expertise and the enhancement of corporate culture. His clients include banks, product providers, intermediary firms, and insurers with whom he works at a senior level on learning, leadership, regulatory and corporate governance issues. Charles also works extensively with trade associations, examining bodies and regulators, whom he has advised on competence and professionalism issues. He is a Chartered Fellow of the CIPD, a Chartered Member of the CISI and a Chartered Insurance Practitioner and an Associate of the CII.

Course Programme

Session	Content
HR in a regulated environment	<ul style="list-style-type: none"> • HR and regulatory obligations • The Senior Managers and Certification Regime • Training and Competence requirements • References, remuneration and other HR deliverables
What is the Consumer Duty?	<ul style="list-style-type: none"> • Which firms and people are in scope? • Aims of the Consumer Duty • Features of the Consumer Duty (The Principle, the cross-cutting rules and the four outcomes) • Addressing the needs of vulnerable customers • Obligations on the firm • The impact on groups and non-retail business
The Consumer Duty and the SMCR	<ul style="list-style-type: none"> • The impact on individual accountability • Senior Manager Function Holders' obligations and responsibilities • Impacts on Statements of Responsibility and Management Responsibilities Maps • Implications for certified staff and the reassessment of fitness and propriety
The Consumer Duty and the Conduct Rules	<ul style="list-style-type: none"> • The expectations of Conduct Rule 6 • Conduct Rule 6 and Conduct Rule 4 contrasted and compared • Interaction with Principle 12 • Training to comply with Conduct Rule 6
Embedding the Consumer Duty	<ul style="list-style-type: none"> • The impact on competencies and competency frameworks • Reflecting the Consumer Duty in performance management and appraisal • The Consumer Duty, rewards and incentives • Reflecting the Consumer Duty in other HR policies and procedures
The Consumer Duty and Culture	<ul style="list-style-type: none"> • Delivering compliance with the cross-cutting rules and outcomes • The Consumer Duty and the Diversity and Inclusion agenda • Vulnerability considerations • The Consumer Duty and non-financial misconduct • Striving for exemplary conduct