

## Minutes – Executive-led wider implications meeting

### Meeting 22 February 2023

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#### Attendees

**FCA:** Sheldon Mills (Chair), Debbie Enever, James Tallack, Sarah Fortt  
**FOS:** Abby Thomas, Bea Lovestone, Liz Easton  
**FSCS:** Caroline Rainbird, Miriam Mirwitch  
**TPR:** Charles Counsell, Tim Crouch  
**MaPS:** Apologies

#### Discussion of WIF issues:

1. The FCA welcomed the group to the fourth executive-level meeting under the Wider Implications Framework.
2. Members agreed to retain all issues for active and ongoing consideration. The extensive collaboration in relation to BSPS was particularly highlighted.
3. FSCS suggested that the group should consider whether it would be appropriate to consider adding professional representatives as a wider implications issue.
4. **Action:** Working group to consider whether CMCs should be added to the log and make a recommendation to the executive group.

#### Removing issues from the log:

5. All members agreed that there should be a process for removing issues from the WIF. FSCS noted that previously removed issues should not be prevented from coming back into the WIF.
6. TPR suggested setting the criteria for an issue being removed from the framework at outset. Members agreed the criteria should be linked to the objectives for the issue in question.
7. TPR noted that SIPPs was a longstanding issue and had been in the framework since the framework was established.
8. FCA suggested a discussion on the SIPPs issue at the next meeting.
9. **Action:** Working group to arrange for a discussion on SIPPs to take place in the next meeting
10. **Action:** Working group to link criteria for removing issues from the log to the objectives set when issues were added.

### **Annual report:**

11. All members agreed to sign off the annual report subject to some minor amendments from FCA.
12. All members agreed that the annual report should be published on FOS's website.
13. **Action:** FOS to incorporate FCA's amendments and circulate to Chairs by e-mail, copying in the executive group.

### **Next Chair-level meeting:**

14. TPR confirmed this was now scheduled to take place in London in May. All members agreed that the FS Bill and Consumer Duty implementation should be agenda items. The discussion on the FS Bill should focus on the implications for the group and the update on the Consumer Duty will focus on implementation and enforcement.
15. It was agreed that data-sharing and measures of success should not be discussed at the Chair-level meeting but at the next available executive-level meeting.
16. **Action:** Working group to set questions for the agenda items to provide focus to the discussions.
17. **Action:** Data sharing and measures of success to be discussed at next meeting. Working group to provide a briefing.
18. FCA, FOS and FSCS thanked Charles for his contribution as this was likely to be his last attendance at an executive-level wider implications meeting before stepping down as CEO of TPR.