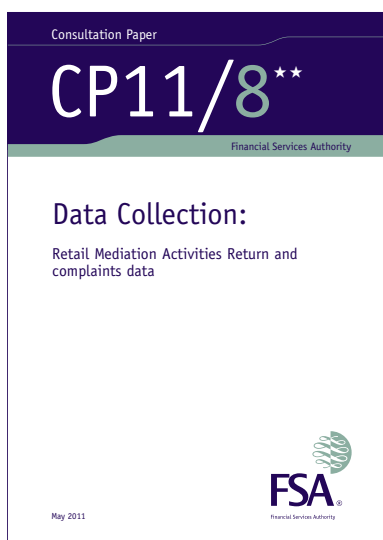


# In Summary

Consultation Paper 11/8\*\*



## Data collection

### How our new data collection proposals affect your firm

As we publish our Consultation Paper 11/8 – *Data Collection: Retail Mediation Activities Return and complaints data* – here we outline how we propose changing how we collect this data following our Retail Distribution Review. For more details, read the full paper on our website: [www.fsa.gov.uk](http://www.fsa.gov.uk).

The full CP11/8 can be found at:

[www.fsa.gov.uk/pages/Library/Policy/CP/2011/11\\_08.shtml](http://www.fsa.gov.uk/pages/Library/Policy/CP/2011/11_08.shtml)

### Will this affect you – directly or indirectly?

The changes we are proposing to the Retail Mediation Activities Return (RMAR) and complaints data will be of interest to both advisers and providers active in the retail investment and corporate pensions markets.

In addition, consumers and consumer bodies may be interested to know how we are proposing to use data to help us supervise and enforce the new Retail Distribution Review regime and ensure that the new rules are properly implemented.

### Why is this important?

This is important because the data we propose to collect is intended to help us achieve our objective of establishing a resilient, effective and attractive retail investment and corporate pension market in which consumers can have confidence and trust.

## And why is this important to your firm?

Under our proposals, advisers and providers active in the retail investment and corporate pensions market will need to submit more data to us. So if your firm is affected by these potential changes, you will need to be aware of them. This is also your chance to let us know what you think of our proposals and inform our policy.

## What do you need to do next?

We would welcome your feedback on the proposals in our Consultation Paper by 8 July 2011.

## What will the FSA do next?

We intend to publish a Policy Statement, giving your feedback and our response to it, in the second half of 2011. If our Board makes the rules following consultation, they would then come into effect on 31 December 2012.

## What's the background to this?

We have published final rules on Adviser Charging, Consultancy Charging and Professionalism as part of the RDR.<sup>1</sup> We said that collecting data would be an important part of our supervisory approach to mitigate the risk of poor consumer outcomes, such as those we identified in relation to our proposals on Adviser Charging.

During 2010, we undertook extensive discussions with all sections of the industry to explain our thinking and to understand the possible implications for firms of extending the amount of data we ask for. In general, the industry was sympathetic to our need to collect more data and agreed that implementing such requirements at the same time as the rest of the RDR changes made economic sense.

<sup>1</sup> See our papers: PS10/6, *Distribution of retail investments – Delivering the RDR* (March 2010); PS10/10, *Distribution of retail investments – Corporate Pensions* (June 2010); and PS11/1, *Distribution of retail investments: Delivering the RDR – Professionalism* (January 2011)

## How can I get the full paper?

**You can download** the full Consultation Paper from:  
[www.fsa.gov.uk/pages/Library/Policy/CP/2011/11\\_08.shtml](http://www.fsa.gov.uk/pages/Library/Policy/CP/2011/11_08.shtml)

**Or you can order hard copies** of the paper by phoning our helpline on 0845 608 2372, quoting reference CP11/8.

Copies are available at £10 each.

Please allow five working days for delivery.

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This newsletter summarises Consultation Paper 11/8. The Financial Services Authority invites comments on this CP. Comments should reach us by 8 July 2011.

- Comments may be sent by electronic submission using the form on the FSA's website at:  
[www.fsa.gov.uk/pages/library/policy/cp/2011/cp11\\_08\\_response.shtml](http://www.fsa.gov.uk/pages/library/policy/cp/2011/cp11_08_response.shtml)
- Alternatively, please send comments in writing to:

Anita Flannigan  
 Conduct Policy Division  
 The Financial Services Authority  
 25 The North Colonnade  
 Canary Wharf  
 London E14 5HS

Telephone: 020 7066 0348  
 Fax: 020 7066 0349  
 Email: [cp11\\_08@fsa.gov.uk](mailto:cp11_08@fsa.gov.uk)

It is the FSA's policy to make all responses to formal consultation available for public inspection unless the respondent requests otherwise. A standard confidentiality statement in an e-mail message will not be regarded as a request for non-disclosure.

A confidential response may be requested from us under the Freedom of Information Act 2000. We may consult you if we receive such a request. Any decision we make not to disclose the response is reviewable by the Information Commissioner and the Information Tribunal.

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