



TTF's Advisory Group Meeting

7th July 2021

Actions highlighted in yellow

Key discussion areas

Consultation responses

We have already responded to eight formal consultations this year, all available here:

All of the responses that we have submitted so far are on the website:

<https://www.transparencytaskforce.org/consultation-responses/>

Evidence given twice recently to Parliamentary Committees

In the last three weeks, Andy has given evidence twice to parliamentary committees.

- The first was a public bill committee about the LC&F compensation bill, where Andy and Mark Bishop (one of our ambassadors) gave evidence having been invited to do so by through Pat McFadden, the Labour MP:
<https://parliamentlive.tv/event/index/cb6096eb-ee30-4bff-a348-c2133c7a88c0?in=10:44:57>
- The second was where Andy was invited to give evidence to a public bill that included an item to do with disqualifying directors and enabling the lawmakers to prosecute directors, even after they've dissolved a company that they were trading out of. This is particularly relevant to the pension scams space so it's good that we have contributed to this debate. They're also very interestingly trying to make the legislation retrospective, which would be a great way to catch criminals:

<https://parliamentlive.tv/event/index/16d9d1e7-f17e-49ac-867a-d5642e38808f?in=15:03:46>

Relationships with Parliamentarians

We continue to work hard to build relationships with Parliamentarians. Off of the back of the APPG's, we have been able to develop some key relationships, such as:

- Angela Eagle MP
- Alison Thewliss MP
- Peter Grant MP
- Martyn Day MP
- Pat McFadden MP
- Kevin Hollinrake MP
- Peter Gibson MP
- Bob Blackman MP
- Stephen Timms MP
- Baroness Tyler
- Yvonne Fovargue MP
- Lord Sikka
- Baroness Bennett
- Baroness Kramer; and others...

APPG on Personal Banking and Fairer Financial Services

There's a press release coming out tomorrow from the APPG whereby it announces that it's embarking on a call for evidence about the FCA, which is designed to give people a chance to share their thoughts about the experience they've had when dealing with the FCA. This is a big project that will go on for a few months.

[See here: <https://appgonpersonalbankingandfairerfinancialservices.org/in-the-press>
...and here: <https://appgonpersonalbankingandfairerfinancialservices.org/call-for-evidence-about-the-fca>]

There's also some dialogue taking place on the Authorised Push Payment Fraud problem with the Lending Standards Board, Pay UK and the Payment Services Regulator. Andy, Peter Gibson MP and one of our members Richard Emery have had dialogue with these organisations in the context of the APPG, where they ask what they are going to do to help get rid of the APPF problem.

There is also dialogue getting underway with UK finance, which is the main trade body for the finance sector.

APPG on Pension Scams

The government finally published the response to the Pension Scams Report, and we will be organising an APPG event off of the back of this.

The TTF Head Office

Alexandra, our Head of Events, is going on maternity leave as of July 16th.

However, the government Kickstart programme has brought TTF 4 new team members who are all with us for 6 months and paid for by the government.

- Harvey is focusing mostly on events, helping to fill the gap as a consequence of Alexandra leaving
- Jordan is our video editor, which frees time for Tina
- Collins is our head of IT, so anything to do with a website, etc. he's taking care of.
- George is helping Briony with research and admin work

We have also had 4 interns join us: Robert and Ceri who are both from Birmingham University, Hugo who studied in Aberdeen, and Vilde who lives in Oslo.

See here for an update on Team TTF:

<https://www.transparencytaskforce.org/meet-the-team/>

Joffe Trust

The Joffe Trust has given money towards the Violation Tracker UK Project that TTF are involved in, which is very positive. This means that individuals at Joffe are getting to know TTF and what we are about, which is obviously very beneficial, as building up relationships like this might mean that one day, they might wish to support us financially as well.

Social Enterprise Awards Applications

This is the first time that we've ever attempted to get some kind of recognition for what we are doing, so hopefully we are successful in winning an award in one (or more!) of the categories that we have applied for. These categories are: One to Watch, International Impact, and Prove It: Social Impact.

Violation Tracker

It's due to be launched in November and there has been lots of traction building around this project – so everything here is very positive.

Unfair representation at the Lloyds Symposium - A challenge that Violation Tracker needs to address:

- Suggestion that we need to give the current management a bit of a break from former management that were the ones responsible for the crimes
- Given the rate of change within corporate leadership, some of the biggest fines were levied six or eight years ago, and presumably that means they were committed some time before that
- Is it harsh suggesting that the current management is a problem, when they might not be the offenders?
- We want to be balanced and if they have changed their ways, then they deserve credit, rather than being continually chastised for things that previous regimes were in fact responsible for.
- What is the solution for this?

[Interestingly, the day after the meeting, there was an announcement that Lloyds was fined: <https://www.reuters.com/world/uk/uk-watchdog-slaps-lloyds-with-124-mln-fine-over-home-insurance-renewals-2021-07-08/>]

A potential addition to Violation Tracker: To name the board members at the time that the violation took place, and to find out who the auditors were at the time – track the individuals!

- Naming who was on the board when the violation occurred could encourage present day boards, perhaps, to be a bit more careful about what's going on in their organisation.
- The corporate advice is that non-executive directors should turn over every six years so you'd be on a board for six years and then leave, so perhaps six years is the period of time that any company should be on Violation Tracker.

Also there could be an element of penalising recidivism. For example, once a violation is five years old, perhaps it gets archived. But if they repeat offend, then it comes right back out again because now it's relevant again, because it shows a culture that hasn't changed. But, if they've gone for a stretch of time without a repeat offence, it seems a bit unfair to be pulling up these huge fines that they paid quite some years ago which shoots them to the very top of the list, making them the very worst offender, when in fact, the record for the last five years, may show that it's actually been pretty decent.

It's a nuance that's going to be very tricky to work into a programme but it's something that's worth exploring.

Current Groups that we run that provide advisory input

- Project Management (Using Trello <https://trello.com>) – Meet twice a month
- PR, Media & Comms – Meet once a month
- Strategy Group – Meet once a month
- Financial Sustainability Strategy Group – Meet once a month
- Advisory Group (Governance Group?) – Meet once a month

All: Please share your thoughts on whether this Advisory Group should be renamed the Governance Group?

Funding update

Working heavily to build up relationships with potential funders, so Charlotte and Briony are working closely together to identify who we should form relationships with and how we can do this, i.e. through Andy's mutual connections on LinkedIn.

Unfortunately, the RSA declined to fund us. However, we have applied to the Standard Life Foundation and in the near future we will be applying for lots more, once we have developed more relationships with funders.

We have also set up a crowdfunding page on the platform 'Chuffed'. We have drafted the wording and just sent it to Good jobs First as it is regarding TTF's involvement with Violation Tracker UK, so once the wording has been checked over we will be publicising that in order to try to encourage donations.

Sue Flood formulated a Top List of 100 top pension schemes database, which is very helpful – we need to progress this further.

- Press articles to be collated, in particular on the pension scams
- Having a folder where we keep our press coverage will act as a good selling point when we're looking for funding.
- With regards to press coverage, we are getting more and more. We have learnt to get into contact with journalists the day before we publish a press release, either via phone call or email, to tell them that the press release is on its way and that we would love to talk to them about it, as this significantly increases the amount of traction.

Membership

Membership has grown to 4,000, when we started the year at 2,700.

Next year, we will be focusing less on growth and more on consolidating, getting better organised, making steady growth of subscription members and relationship managing our members better, as per the pyramid diagram discussed.

Annual Report

Once finished, we will be using the Annual Report to introduce ourselves to potential funders so that we can show them what we do, what traction we have made and therefore why they should support us.

In our weekly reporting session, we are also making a note if anything is worth adding to next year's annual report so that we have more of a platform to work from. Now that we have the structure, the next annual report will be much simpler and less time-consuming to complete.

[We have already circulated a link to it for any final edits]

Succession Planning and Key Man Insurance Policy – Actions:

- **Andy** to task Tina to learn the rudiments of critical situation planning
- **Andy** to task Tina to create a risk register containing risks and mitigations, and produce a strategy of how we would address this problem in terms of action - to search online to find a template we can use
- **Andy** to advertise in the T Times asking for people to help craft this policy and implement it
- **Andy** to ask Collins to create an IT emergency back-up strategy
- **Andy** to raise 'succession planning, emergency planning and key man assurance' at next strategy meeting

Standing agenda items

- Becoming a charity – idea to be revisited at the right time
- Succession Planning, Emergency planning, Key Man Assurance

Notes from the meeting

Charlotte to write them up, **Andy** to check, then **Charlotte** to send to **John** for any final edits and approval before arranging for **Tina** to put onto the website.