



East Midlands PLSA Group, November 29th 2021

“The Launch of

VIOLATION
TRACKER UK

...and why that’s good news for
our pensions sector”

Andy Agathangelou

Founder, Transparency Task Force

Chair, Violation Tracker UK Advisory Board

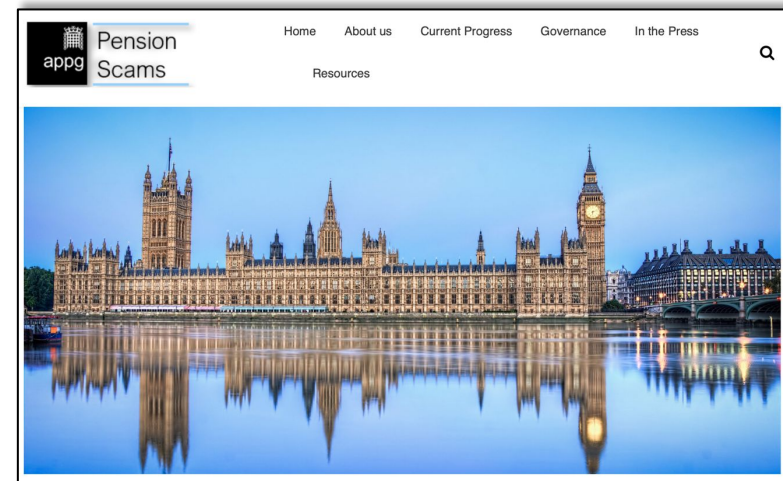
4 parts to this session

1. Presentation - lots of content but don't worry if you miss some of the detail because the slides will be circulated
2. Quick guided tour through Violation Tracker UK
3. Comments from Bob Compton
4. Q&A

About myself, in relation to pensions

- Pensions & Employee Benefits background, e.g. Smith & Williamson, Close Brothers Asset Mg't, Mercer and PTL
- Former Founding Chair, Friends of the Association of
- Member Nominated Trustees
- Former Founding Chair, Friends of Automatic Enrolment
- Governor, Pensions Policy Institute

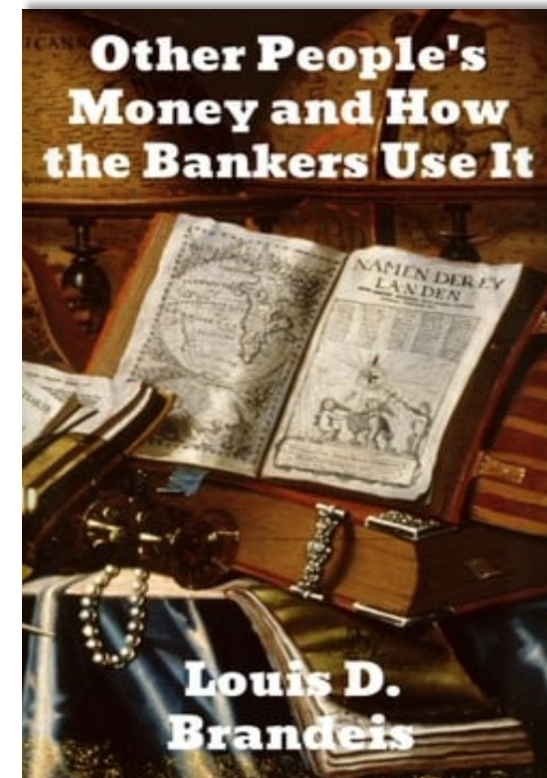
Chair of the Secretariat
Committee to the All-Party
Parliamentary Group on Pension
Scams; see resources page, get
in touch if you have content
<https://appgonpensionscams.org/resources>



About the Transparency Task Force



- A Certified Social Enterprise
- We run 25 groups, one of them is dedicated to pension scams, another on other pension issues
- Our mission is *“to promote ongoing reform of the financial services sector, so that it serves society better”*
- Justice Louis Brandeis, 1914
 - *“Sunlight is the best disinfectant”*
- We believe that greater transparency leads to more truthfulness, which in turn leads to greater trustworthiness
- So if we want to repair the trust deficit in financial services, we need more transparency

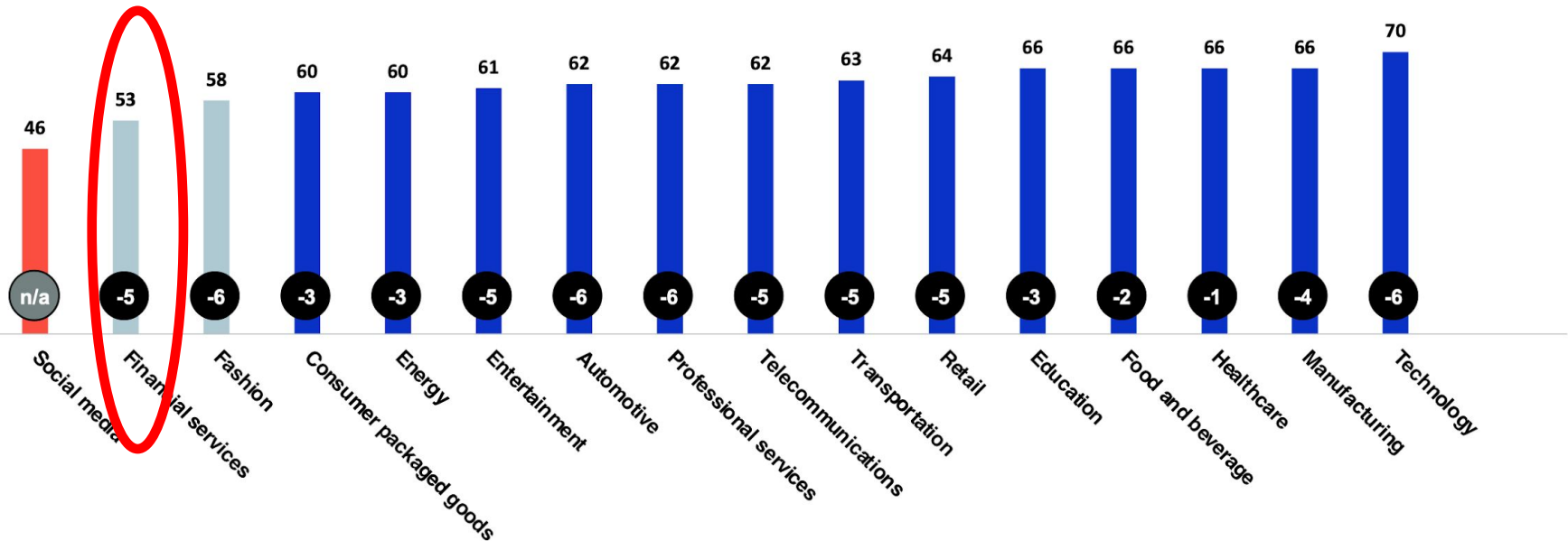


We're very concerned about the trust deficit

The 2021 Edelman Trust Barometer

TRUST DECLINES ACROSS SECTORS

Percent trust in each sector



The Violation Tracker UK story, so far

- On Saturday, April 25th 2020 I was carrying out research for our book



- I was looking for data about Wells Fargo Bank's many violations
- I stumbled across the US version of Violation Tracker
- I spent hours looking at the data over that weekend



I was, and still am very impressed by it

- A treasure chest of valuable data
- 496,000 records from 300 sources
- Official sources only, such as government agencies and regulators
- The original source document shown in all cases – I felt I could trust the data
- All the hard work of gathering and collating the data had been taken care of
- It gets over 3 million hits per month
- It's very easy to use
- And it's free!



The big question – a version for theUK?

- The following Monday, I sent this email; and I got a reply!



Scheduling a call please Greg



Andy Agathangelou

To: Greg LeRoy, Good Jobs First

Monday, 27 April 2020 at 17:33

Hi Greg,

This message is high priority.

Can we talk please, about a UK equivalent of your very good US site

Please use this to schedule something:

<https://transparencytaskforce.as.me/andy>

Kind regards,

Andy

Andy Agathangelou FTTF FRSA
Founder, Transparency Task Force
Governor, Pensions Policy Institute
Telephone: +44 (0)7501 460308

The journey so far

- Good Jobs First, a highly respected NGO based in Washington DC
- Greg LeRoy, Executive Director GJF @GregLeRoy4
- Phil Mattera, Research Director GJF @DirtDiggers
- We discussed the possibility of GJF building a new version, for the UK
- The conversations went very well
- GJF is a very purposeful and mission-led organisation
- TTF is very similar, so we get on well
- Neither organisation has a commercial agenda – we do what we do because we believe in what we're doing



We worked together to make things happen

- A section on Violation Tracker was included in our book
<https://www.transparencytaskforce.org/why-we-must-rebuild-trustworthiness-and-confidence-in-financial-services-and-how-we-can-do-it-book/>
- We formed a “Globalisation of Violation Tracker” TTF group
<https://www.transparencytaskforce.org/groups/#ViolationTracker>
- We made a promo video about bringing Violation Tracker to the UK
<https://youtu.be/Fudln5G2PEg>
- We ran several events about/referencing Violation Tracker
<https://www.youtube.com/channel/UCTCbg4XfSBzvzMneA2hUVvg/videos>
- We formed a Violation Tracker UK Advisory Group
<https://www.transparencytaskforce.org/wp-content/uploads/2021/09/Stakeholders-already-engaged-with-our-Bringing-the-Violation-Tracker-to-the-UK-project-as-at-22nd-September-2021.docx-1.pdf>
- We’ve had dozens of Zoom meetings with all kinds of stakeholders, including Parliamentarians....

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Comment of support from Kevin Hollinrake MP, Chair of the All-Party Parliamentary Group on Fair Business Banking

“There is a lot of work to be done to maintain an honest and balanced economy, where business can thrive and consumers are protected. Violation Tracker has already become a vital tool in the U.S. supporting investigative journalism, academia, and even regulators to expose misconduct and build a more transparent society.”

The UK is in desperate need of this database to hold finance and big business to account – Violation Tracker will be watching and wider society will be sitting up and taking note. Violation Tracker is a welcome catalyst for a change.”

Comment of support from Lord Prem Sikka, Emeritus Professor of Accounting at the Universities of Essex and Sheffield

“In the face of abusive practices people feel helpless, now we all have an ally in Violation Tracker. At the click of a mouse, it will lay bare what the abusers don’t want you to know – their history of abuses and anti-social practices. Armed with this, everyone can make informed choices, boycott the abusers and force them to mend their ways.”

There is healthy and growing support for Violation Tracker UK amongst Parliamentarians, right across the political spectrum; **and many other types of stakeholders – who do you know that might want to know about Violation Tracker UK?**

Press Release, March 25th 2021:

- “Washington, DC and London — Good Jobs First, of the United States, and the Transparency Task Force, of the United Kingdom, today announced that funding has been secured for the construction of Violation Tracker U.K., a comprehensive database on corporate misconduct modeled on Violation Tracker, the U.S. database launched by Good Jobs First in 2015.
- In January, the Joffe Trust awarded Good Jobs First the dollar equivalent of £25,000 for the project and Monday, the Joseph Rowntree Charitable Trust awarded the equivalent of £50,000. Together with \$60,000 in matching funds raised stateside by Good Jobs First, the U.K. grants mean work can begin.

Press Release, March 25th 2021 continued:

*Violation Tracker U.K. will combine the records of the Financial Conduct Authority, the Employment Tribunal, the **Pensions Regulator**, the Bank of England, the Prudential Regulatory Authority, the Health and Safety Executive, HM Revenue and Customs, the Environment Agency, the Competition and Markets Authority, the Serious Fraud Office and more.*

Its design will resemble the original Violation Tracker, which has attracted a massive global user base and provides about 3 million page views per month.”

Getting ready for take-off!

- Monthly meetings of the Violation Tracker UK Advisory Board
<https://www.transparencytaskforce.org/wp-content/uploads/2021/09/Stakeholders-already-engaged-with-our-Bringing-the-Violation-Tracker-to-the-UK-project-as-at-22nd-September-2021.docx-1.pdf>
- Working together to prepare for launch in November
- Bob Compton a key member of that Board – **thank you Bob!**
- All the launch meetings so far have gone very well
- **There are 3 launch meetings left, all this week, all on Zoom:**
 - **Tuesday, 1pm to 2pm**
 - **Wednesday, 1pm to 2pm**
 - **Thursday, 3pm to 4pm**
 - <https://www.transparencytaskforce.org/violation-tracker-uk/>
- And there's been some great media coverage





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Britain's bankers to be put into the spotlight with new Violation Tracker. But will it change behaviour?

Maggie Pagano October 1, 2020



<https://reaction.life/britains-bankers-to-be-put-into-the-spotlight-with-new-violation-tracker-but-will-it-change-behaviour/>

TODAY

Fri 26 November 2021

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'A Haven For Dirty Money'

Nearly Half of All Corporate Violations in the Past Decade Committed by Financial Sector

Sascha Lavin

26 October 2021



The City of London, home to the UK's biggest banks. Photo: Pere Sanz/Alamy

['A Haven For Dirty Money' Nearly Half of All Corporate Violations in the Past Decade Committed by Financial Sector](#)

New data analysed by the *Byline Intelligence Team* shows the extent of fines handed out to the the largest banks – despite financial services contributing less than 7% to the UK economy

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Water Companies have Paid Nearly Half a Billion in Fines for a Decade of Violations

Sian Norris

26 October 2021



Raw sewage mixing with clean river water in the River Kent, Cumbria. Photo: Ashley Cooper/Alamy

As the Government faces criticism for its Environment Bill, new data reveals the extent of fines paid by the UK's water companies

[Water Companies have Paid Nearly Half a Billion in Fines for a Decade of Violations](#)

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Big COVID Management Consultancy Winners Fined **£101 Million** Since 2010

Sam Bright and Sian Norris

28 October 2021



Former Health and Social Care Secretary Matt Hancock and Baroness Dido Harding, head of Test and Trace. Photo: 10 Downing Street/Flickr

Firms that have won large Coronavirus contracts have paid millions of pounds in fines from Government regulatory bodies in the past decade

[Big COVID Management Consultancy Winners Fined £101 Million Since 2010](#)

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One-Fifth of Elite Conservative Donors Run Firms Penalised for Corporate Infringements

Sam Bright and Max Colbert

4 November 2021



The 2019 Conservative Party Conference. Photo: Colin McPherson/Alamy

38 top donors to the governing party have held directorships in companies cumulatively fined nearly half a billion pounds since 2010, the *Byline Intelligence Team* and *The Citizens* reveal

[One-Fifth of Elite Conservative Donors Run Firms Penalised for Corporate Infringements](#)

Hard truth is bankers hold sway for net zero's success

At Cop26 it is financial institutions who will control the money over global climate targets, writes

6 Nov 2021 [+3 more](#) Chris Blackhurst



Up to 450 of the world's biggest banks and pension funds have pledged their assets will align with net zero targets by 2050 (Getty)

□ **Come and ‘meet’ Greg, Phil and some of the rest of the Good Jobs first team at one of the remaining launch briefings:**

<https://www.transparencytaskforce.org/violation-tracker-uk/>

Time for a quick guided tour...



Web pages shown:

<https://violationtrackeruk.goodjobsfirst.org>

<https://violationtrackeruk.goodjobsfirst.org/pages/user-guide>

<https://violationtrackeruk.goodjobsfirst.org/pages/quick-start>

<https://violationtrackeruk.goodjobsfirst.org/pages/agency-data-sources>

<https://www.thepensionsregulator.gov.uk/en/document-library/enforcement-activity/penalty-notice>

https://violationtrackeruk.goodjobsfirst.org/?agency_code%5B%5D=UK-TPR

https://violationtrackeruk.goodjobsfirst.org/?company_op=starts&company=bp

<https://www.corp-research.org/corporaterapsheets>

https://violationtrackeruk.goodjobsfirst.org/summary.php?offence_category%5B%5D=benefit+plan+administrator+violation

https://violationtrackeruk.goodjobsfirst.org/summary.php?offence_category%5B%5D=environmental+violation

https://violationtrackeruk.goodjobsfirst.org/summary.php?offence_category%5B%5D=workplace+safety+or+health+violation

<https://violationtrackeruk.goodjobsfirst.org/top-industries>

<https://www.transparencytaskforce.org/wp-content/uploads/2021/11/Violation-Tracker-UK-Comments-of-Support-3.pdf>

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Summary

- You can think of Violation Tracker as
 - “A Transparency Machine”
 - “An MRI Scanner for Poor Corporate Conduct”
 - “An ESG Optimiser”
 - “An “Anti-Greenwash Engine”
- It has a multitude of valuable applications
...and it's yours to use, for free
- This is just the beginning – the USA database is 5x bigger/better than it was at outset; the scope for growth for Violation Tracker UK is huge

Discussion points:

- How can our pensions industry use Violation Tracker UK?
- ESG
 - Screening
 - Selection
 - Stewardship
- What else?



Thank you!

- Thank you East Midlands PLSA for the chance to talk to you today – much appreciated!



More speaking slots wanted please

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