

THE TRANSPARENCY TIMES

Issued Monday, April 17th 2023

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 - If using a Mac: Press Command and click on the link
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1. URGENT! – HELP NEEDED PLEASE; EASY TO HELP – PLEASE READ HOW AND WHY!



There's a really important (but short) questionnaire that we'd like everybody to complete, please.

It's a questionnaire to do with a call for input on SME access to the Financial Ombudsman Service. It's highly relevant to anybody that wants SMEs to be able to have a chance of getting the compensation they deserve when there has been malpractice, malfeasance, misconduct or mis-selling, or even outright fraud, by banks.

We are quite sure that the banks and their many aligned organisations will be doing all they can to use the Call for Evidence as an opportunity to promote their agenda, which is very different to what's best for SMEs. It's typically the case that there will be far more responses to this kind of consultation from the City than from consumers or groups representing consumers.

So, given the importance of this battleground it's vital that we try to even the odds as best as we can in what can be thought of as a classic David and Goliath battle.

Please understand that it's not an exaggeration to state that what's at stake might be the **ONLY ROUTE TO GETTING ACCESS TO REDRESS FOR SMEs MISTREATED BY BANKS!**

Here's all you need to do to begin with; *it's very quick and easy:*

[Click here to pop Chelsea an email](#) and she'll reply with detailed instructions on what to do, including a crib sheet on how to respond to the questions.

2. MORE AND MORE MPs ARE SHOWING THEIR SUPPORT

The idea that the Treasury Select Committee launch a new inquiry into the issue of SME Finance, **and in particular into the topics of misconduct, regulation and redress for small and medium-sized firms that have been victims of mistreatment by banks**, is continuing to gather support.

That support has come from a wide range of stakeholders including these MPs from right across the political spectrum:

Co-signatories who are Members of Parliament:

- Kevin Brennan, MP for Cardiff West, Labour
- John Penrose, MP for Weston-super-Mare, Conservative
- Holly Lynch, MP for Halifax, Labour
- Olivia Blake, MP for Sheffield, Hallam, Labour
- Tim Farron, MP for Westmorland and Lonsdale, Liberal Democrats
- Ben Lake, MP for Ceredigion, Plaid Cymru
- Sir Gary Streeter, MP for South West Devon, Conservative
- Paul Blomfield, MP for Sheffield Central, Labour
- Kenny Macaskill, MP for East Lothian, Alba Party
- Tony Lloyd, MP for Rochdale, Labour
- Sir Robert Goodwill MP, for Scarborough and Whitby, Conservative
- Mary Glendon, MP for North Tyneside, Labour
- Greg Smith, MP for Buckingham, Conservative
- Wendy Chamberlain, MP for North East Fife, Liberal Democrats
- Stephen Hammond, MP for Wimbledon, Conservative
- Ben Bradley, MP for Mansfield, Conservative
- Rosie Duffield, MP for Canterbury, Labour
- Sarah Green, MP for Chesham and Amersham, Liberal Democrats
- Sir Mike Penning, MP for Hemel Hempstead, Conservative
- Debbie Abrahams, MP for Oldham East and Saddleworth, Labour
- Deidre Brock, MP for Edinburgh North and Leith, SNP
- Andrew Rosindell, MP for Romford, Conservative

- Derek Thomas, MP for St Ives, Conservative
- Kim Johnson, MP for Liverpool, Riverside, Labour
- Dave Doogan, MP for Angus, SNP
- Bob Blackman, MP for Harrow East, Conservative
- Clive Betts, MP for Sheffield South East, Labour
- Christine Jardin, MP for Edinburgh West, Liberal Democrats
- Michael Fabricant, MP for Lichfield, Conservative
- Mohammed Yasin, MP for Bedford, Labour
- Sir Peter Bottomley, MP for Worthing West, Conservative
- Rachael Maskell, MP for York Central, Labour (Co-op)



We are very grateful to all of the above for showing their support, plus the dozens and dozens of others who have done so; see [here](#) for the full list of co-signatories, beneath the letter to Harriet Baldwin MP, Chair of the Treasury Select Committee.

It's not too late for you to be included in the ever-growing list of co-signatories; [email us](#) if you'd like to be added to the list of supporters.

3. UPCOMING EVENTS



TTF Film Club: “Madoff, the Monster of Wall Street”
FOR TTF MEMBERS - [SEE HERE ABOUT BECOMING A MEMBER](#)



A first class, four part documentary series has been put on [Netflix](#) that does a superbly informative, engaging and entertaining job of exposing what the Madoff scandal was really all about, and who, apart from Madoff himself, was to blame.

Here's the [Wikipedia](#) description of the series:

Madoff: The Monster of Wall Street is a 2023 American true crime documentary series directed by Joe Berlinger and based in part on the 2021 book *Madoff Talks* by Jim Campbell. The four-part series was produced by Radical Media in association with Third Eye Motion Picture Company for the streaming service Netflix and released in its entirety on January 4, 2023. It details how Bernie Madoff rose to power and, using former employees, investigators, journalists, victims, whistleblowers, and Madoff video depositions, unpacks the world's biggest Ponzi scheme while also laying blame on the many who saw an abundance of red flags but decided to shrug them off and look the other way.



It's that last point, about the 'many who saw an abundance of red flags but decided to shrug them off and look the other way' that makes the Madoff story of enormous interest and relevance to the Transparency Task Force. The series exposes

very well the catastrophic regulatory failure around Madoff; an issue many members will be able to recognise and relate to.

Wikipedia describes the issue thus:

While discussing the documentary series in an interview with journalist Hari Sreenivasan on the American global affairs television program Amanpour & Company, Berlinger stated, "[W]hat I really wanted to emphasize is the utter failure of the regulators."

After watching each episode individually on Netflix [using your own Netflix account](#), we'll be having a discussion about the key matters arising that the documentary pinpoints.

Here's the detail on the next and final episode:

Episode #4: The Price of Trust - Thursday, April 20th, 6:00PM-7:30PM **BST**, on Zoom

[Click Here](#) to book your place at one or more of the above.

“Costs and Charges; are we there yet?”

FOR TTF MEMBERS ONLY - [SEE HERE ABOUT BECOMING A MEMBER](#)

This event is inspired by the idea that despite ten years or more of activity around the issue of costs and charges in the pensions and investments space, we are still a long way away from investors - both institutional and retail - having access to the clear and intelligible information they need.

Without suitable information on costs and charges, it is not possible to make sufficiently informed decisions; and the bottom line is that opacity on costs and charges continues to drive sub-optimal outcomes. Ultimately, this means poorer returns than might otherwise have been the case.

Our message is not that minimum costs are best – there are many reasons why the cheapest option may not be the best option.

Our message is that clients deserve to know what the costs are so that options can be considered and benchmarked, properly, thereby enabling well-informed decisions to be made.

Why is it taking the pensions and investments sector so long to get something as fundamental as proper costs disclosure to happen?

The Regulators, trade bodies and professional associations have understood the importance of costs disclosure in having a transparent, efficient and fair market for ten years or more.

So why aren't we there yet?

If, like us, you want real and meaningful improvements to the way the financial system operates, get involved.

Our event is one more step forward in galvanising support for the positive, progressive and purposeful finance reform that is desperately needed.

We'll be considering a range of questions such as:

- Are asset managers finding ways to evade transparency; and if so, is that unprofessional “opportunistic opacity” on their part; or a necessary, innocent and pragmatic response to the shortcomings of the regulations?
- Are any organisations failing to comply with the rules that are already in place; if so, which ones?
- Where has the Cost Transparency Initiative got to? – is it stuck in the long grass?

- What are the Trade Bodies and Professional Associations doing to protect the interests of consumers in relation to costs/charges? – is there a tension between them doing that effectively whilst also caring for the commercial interests of their members?
- Is it safe to assume that the costs data disclosed is going to be accurate; or should there be independent data verification?
- Will we ever get to “one single figure” to represent costs? – could we ever have “one single figure” to represent value for money?
- Is the Ad Valorem fee model becoming obsolete?
- ...and more

Key speakers include [Des Healey](#), Defined Contributions Policy Manager, Department for Work and Pensions.

Tuesday, April 25th, 6:00PM-7:30PM **British Summer Time**, on Zoom.

[Click Here](#) to book your place.

“How Irish SME’s were victimised by the Banks & Regulator”

SPECIAL NOTE - FREE FOR ALL TO ATTEND; PLEASE SPREAD THE WORD!

The Ulster Bank Scandal; and why it matters to all victims of banking misconduct



Did you know, that as shocking as it seems, there is a pile of evidence coming to light suggesting that SMEs in Northern Ireland and the Republic of Ireland were targeted for financial destruction by a state owned UK based bank?

Repeat: “...by a state owned UK based bank”.

The evidence strongly suggests that businesses were targeted for insolvency via the Bank's Non-Core Division and HM Treasury's Asset Protection Agency, as if it were all part of a targeted, systemic financial cull, with the underlying motivation being to supercharge the Bank's profits and thereby shore up the Bank's balance sheet post the Global Financial Crisis.

At the heart of all this was a very serious fraud, and an attempt to cover up what was going on.

That cover up has been remarkably successful, until now.

TTF is proud to be courageously shining a big bright light on what happened at this very special Zoom meeting taking place on Thursday 27th April; and through our subject-matter expert speakers we'll be bringing truly shocking new evidence into the open.

To give you an initial feel for the kind of things that were going on, we urge you to [watch this short video clip, a Channel 4 News clip from back in 2013](#), which describes what was happening in the UK.

Also, [here's an article](#) about the issues from the Belfast Telegraph from May 2014; and [here's what was discussed](#) in the UK Parliament at its banking inquiry.

But our event on 27th April will be going much further than that Channel 4 News clip, and it will credibly challenge the narrative in the Belfast Telegraph and the UK's banking inquiry.

We're going to be exposing in detail how Irish SMEs were victimised by the Banks and the Regulator, sometimes by fraudulently passing the bank's credit risk connected to Fixed Rate Loans on to them.

That passing on of the bank's credit risk happened without the customer even being told.

That constitutes financial fraud; and because of the way the banks deceptively accounted for what happened, it also constitutes an accounting fraud.

This is clearly serious, serious stuff.

Furthermore, did you know that on 19th June 2012 customers of the RBS Group struggled to get into their bank accounts online and get accurate information from ATM Machines in a huge IT failure. The disruption affected 6.5 million customers and lasted almost 6 weeks. The problem stemmed from Ulster Bank in relation to software shared with the banking Group.

But was this IT failure a result of dated IT systems and errors by the RBS technical staff as the Bank and Financial Conduct Authority later stated, or did it actually relate to a far more **sinister issue** – an attempt to cover up a serious and widespread **financial crime**?

Attendees can come to their own conclusions about what the **evidence** that's going to be shared at this event shows; but it is quite likely that some, if not all will conclude **the evidence shows there has been a serious, systemic and substantial accounting and regulatory fraud**; a fraud that has damaged thousands of Ulster Banks SME customers and their lives; a fraud that has been covered up since at least 2012.

They say that '**sunlight is the best disinfectant**'; if that's true then this event is going to shine a big bright light into some seriously infected parts of the banking and regulatory system.

The purpose of the event is to **highlight and expose** the following issues, with the intention of demanding that a full, judge-led and independent inquiry into the events at Ulster Bank be instigated:

- What exactly was the financial fraud?
- How and why did employees of the NatWest Group single out Northern Irish & Irish businesses for the financial fraud?
- When did senior Executives in the Group know about this?
- Why have the Northern Irish/Irish victims of this accounting and regulatory fraud not received compensation?
- What did the Financial Conduct Authority know about the scandal, when did they know and why have they taken no effective action to date?
- What was the role of Ulster Bank in the failure of RBS?

Why does this all matter?

It matters because of the carnage the frauds caused – innocent, hard-working people have suffered life-changing losses; and in some cases, they have been so distraught and full of despair that they have taken their own lives.

What's happened to them just isn't fair; they have been cheated by the banks and the regulatory framework that is supposed to protect them has been a catastrophic failure; in fact the regulatory failure has been complicit in what's happened.

Justice and compensation are long overdue; it's time to fight back, because the evidence has been discovered and will be shared.

The speaker line-up includes:

[Steve Middleton](#), a consultant on Financial Regulation and Chief Adviser to the whistle-blowers support charity BankConfidential, who have exposed financial scandals such as Market Abuse by Bank Directors, compliance file rigging, undisclosed interest rate swap credit lines, training on signature forgery by bank staff and bank disclosures failures in court.

[Ian Tyler](#), an independent Non-Executive Director, Senior Advisor to banks, investment firms and FinTechs; and accounting expert with experience as a Bank Treasury Executive with deep markets, treasury and prudential regulation expertise. Ian was Group Head of Capital at the NatWest Group until leaving in June 2008. He previously controlled the Group centre balance sheet and profit and loss, and managed the Hedge Accounting processes.

[Ian Fraser](#) is a renowned journalist and author of the best-selling book: 'Shredded: Inside RBS, The Bank That Broke Britain'. Shredded was called 'Explosive' by Tom Harper at the Independent, 'The Definitive text' by Max Keiser, Martin Woolf at the Financial Times said 'Read it and weep' and Nick Wallis at the BBC said '**Shredded should be compulsory reading for every MP and financial regulator in the country**'.

In addition to the insights and evidence that our three main speakers will share, much of which has never been put into the public domain before, there'll also be supporting commentary from others with a particular perspective that will help us get to what we now want; no, what we now *demand* – the truth.

Why does this matter to *all* victims of banking misconduct?

Simple. Once you accept the harsh reality of just how egregious the conduct by the banks and the regulator has been in the case of the Ulster Bank scandal, it sets you free to think about whether their behaviour in relation to any and all the other bank misconduct cases could be just as bad. Maybe they are even more guilty than we've dared to imagine thus far.

Thursday, April 27th, 6:00PM-**8:00PM** **British Summer Time**, on Zoom.

SPECIAL NOTE - FREE FOR ALL TO ATTEND; PLEASE SPREAD THE WORD!

[Click Here](#) to book your free place.

“Positive Money’s report on The Power of Big Finance”
FOR TTF MEMBERS ONLY - [SEE HERE ABOUT BECOMING A MEMBER](#)

This event is all about Positive Money’s report "[The Power of Big Finance](#)", which examines the power and influence that big finance wields in society, and its impact on politics and the economy. It argues that the concentration of financial power in the hands of a few large institutions has significant implications for inequality, systemic risk and democratic accountability.

The report highlights how large financial institutions have been able to shape the rules of the game in their favour, from influencing regulatory policies to shaping government bailouts. It also draws attention to how the dominance of finance has contributed to rising levels of inequality, by diverting investment away from the real economy and in turn dampening productivity and wage growth.



It also shows how the concentration of financial power has contributed to a lack of transparency and accountability, which has in turn eroded public trust in financial institutions, and argues that reforming the financial system is necessary to address these issues, and calls for policies that reduce the size of big finance and limit its political power.

Overall, our event will provide a comprehensive analysis of the power dynamics at play in the financial system and highlights the importance of addressing the concentration of financial power in order to create a more equitable and sustainable society.

The key speaker is [David Barmes](#), Head of Research at Positive Money and co-author of the report.

Tuesday, May 2nd, 6:00PM-7:30PM **British Summer Time**, on Zoom.

[Click Here](#) to book your place.

TTF Book Club: “The Paula Principle: How and why women work below their level of competence” with Tom Schuller

FOR TTF MEMBERS ONLY - [SEE HERE ABOUT BECOMING A MEMBER](#)



An expert on innovation and work argues that many highly capable women are not being recognised, and that this harms businesses, societies, and individuals alike.

Whereas The Peter Principle, a four-million-copy bestseller from the 1960s, argued that most (male) workers will inevitably be promoted to one level beyond their competence, [Tom Schuller](#) shows how women today face the opposite scenario: their skills are being wasted as they work below their competence levels.

Schuller blends interviews and case studies with examples drawn from literature and popular culture to examine how attitudes have changed, from the advent of higher education for women in the 19th century to female dominance at all academic levels today. He also reveals how this has translated — or failed to translate — into the lived experiences and careers of professional women, whether they are nursery workers, council employees, journalists, or oil company executives.

Engrossing and full of everyday insights into how gender impacts on working life, The Paula Principle is a well-reasoned analysis of the obstacles that many women face, and a call for us to challenge them on a personal, organisational, and societal level.

We are pleased to be joined by Tom Schuller.

About the author: From 2003-2008 Tom was Head of the Centre for Educational Research and Innovation (CERI) at OECD, the Paris-based international think tank, with responsibility for CERI’s projects relating to some 30 countries. Before that, Dean of the Faculty of Continuing Education and Professor of Lifelong Learning at Birkbeck,



University of London; and co-director of the Research Centre on the Wider Benefits of Learning. He’s currently a Visiting Professor at Birkbeck (London) and the Institute of Education.

He takes pride and pleasure in chairing the Governing Board of the Working Men’s College in London, Europe’s oldest adult education institute.

Tom is a graduate of the Universities of Oxford and London, and has a Dr Phil from the University of Bremen. There are some 15 books out there on a range of topics, from social capital to industrial democracy. He occasionally plays the

clarinet; gigging for the South London Jazz Orchestra is a new pleasure in life – and a learning challenge.

Thursday, May 11th, 6:00PM-7:30PM **British Summer Time**, on Zoom.

[Click Here](#) to book your place.

“The Global State of Scams”

FOR TTF MEMBERS ONLY - [SEE HERE ABOUT BECOMING A MEMBER](#)

With \$55 billion lost in scams and an expected growth rate of 40%, online fraud is now the most reported type of crime in most countries. With a chance of getting caught of less than 0.05% scams have become a safe and very lucrative business. We'll be discussing the latest facts, figures, and forecasts in online scams, and more importantly, how we can fight them more effectively and efficiently.



Our key speaker is [Jorij Abraham](#), Managing Director of the Global Anti Scam Alliance, whose mission is to prevent consumers worldwide from getting scammed and ScamAdviser.com, the global blacklist for malicious websites. He is also E-commerce professor at the Tio University of Applied Sciences.

Other speakers are to be added.

Tuesday, May 16th, 6:00PM-7:30PM **British Summer Time**, on Zoom.

[Click Here](#) to book your place.

TTF Book Club: “These are the plunderers” with Gretchen Morgenson and Joshua Rosner

FOR TTF MEMBERS ONLY - [SEE HERE ABOUT BECOMING A MEMBER](#)



Pulitzer Prize–winning and *New York Times* bestselling financial journalist Gretchen Morgenson and policy analyst Joshua Rosner investigate the insidious debt-laden world of private equity, revealing how it leeches profits from everyday people, tanks the companies it acquires, and puts our entire economic system at risk.

Much has been written about the widening gulf between rich and poor, the pernicious effects our deepening income inequality has on well-being and how our style of capitalism has failed to provide a living wage for so many people. But nothing has fully detailed the crucial role a small cohort of elite financiers has played in this dispiriting outcome over the past thirty years.

Until now. Pulitzer Prize–winning journalist and bestselling author Gretchen Morgenson, with coauthor Joshua Rosner, unmask the small group of celebrated Wall Street financiers who use excessive debt and dubious practices to undermine the economy while enriching themselves: private equity.

These Are the Plunderers lucidly and maddeningly traces the thirty-year history of corporate takeovers in America and private equity's increasing dominance. Morgenson and Rosner investigate some of the biggest names in private equity, exposing how they buy companies, load them with debt, and then bleed them of assets and profits. Private equity relies on debt—and lots of it. Morgenson and Rosner show how companies absorbed by private equity have worse outcomes for everyone but the financiers: patients at private equity-owned nursing homes are more likely to die; companies owned by private equity are more likely to go bankrupt; healthcare costs are higher at private equity-owned operations; workers at private equity-owned companies across the nation are more likely to have their benefits and pensions slashed or lose their jobs; retirees from private industry as well as school teachers, firefighters, medical technicians, and other public workers have lower returns on their pensions because of the fees private equity extracts from their investments. You're worse off because of private equity. *These Are the Plunderers* exposes the greed and pillaging in private equity, revealing the many ways these billionaires bleed the economy.

We are pleased to be joined by both authors:



[Gretchen Morgenson](#) is the senior financial reporter for the NBC News Investigative Unit. A former stockbroker, she won the Pulitzer Prize in 2002 for her “trenchant and incisive” reporting on Wall Street. Previously at *The New York Times* and *The Wall Street Journal*, she and coauthor Joshua Rosner wrote the *New York Times* bestseller *Reckless Endangerment: How Outsized Ambition, Greed, and Corruption Led to Economic Armageddon* about the mortgage crisis.

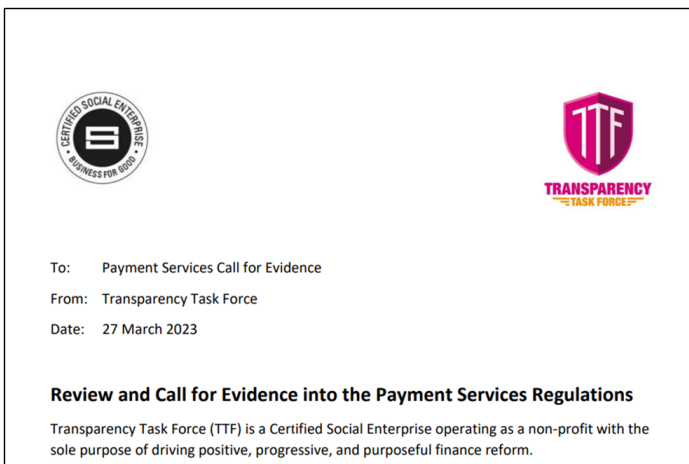


[Joshua Rosner](#) is managing director at independent research consultancy Graham Fisher and Co., advising regulators, policymakers, and institutional investors on banking and financial markets. He has been interviewed on PBS, CBS, NBC, CNN, Bloomberg, CNBC, and Fox News, and featured in or written for *The New York Times*, *The Wall Street Journal*, *Reuters*, *Economist*, *Barron's*, and *HuffPost*. Joshua is the coauthor of the *New York Times* bestseller *Reckless Endangerment* with Gretchen Morgenson.

Thursday, May 25th, 6:00PM-7:30PM **British Summer Time**, on Zoom.

[Click Here](#) to book your place.

4. TTF'S RESPONSE ABOUT PAYMENT SERVICES REGULATIONS



[Here's](#) our response to [this Review and Call for Evidence](#).

Huge thanks to the first class team of volunteers who produced it, particularly [Ian Tyler](#) for his outstandingly helpful contribution.

5. TTF GETS SOME MUCH-NEEDED FINANCIAL SUPPORT!

We are pleased to advise that [Ned Beale](#) and [Simon Bishop](#) from the law firm [Hausfeld](#) are sponsoring TTF for the 12 months to April 2024. Ned and Simon will be known to many TTF members because of their involvement with the [Judicial Review against the FCA](#) to force

banks to pay for mis-selling, and other cases where they are seeking redress for victims of financial services misconduct, particularly where regulatory failure is a factor.



We have struck up a good working relationship over the last 12 months or so - it's been good to liaise with a law firm that acts for victims of misconduct, rather than the financial institutions causing the harm; we feel they are on our and our members' side.

Please note that the sponsorship is being provided on a 'no strings attached' basis i.e. our approach to our work will not change as a result of this, we will always remain true to our mission; and of course this statement is in keeping with our belief in transparency.

The sponsorship money will enable us to continue to offer TTF membership on a 'pay what you can afford' basis, so if you are not yet a TTF member and would like your membership costs discounted so that you can become a member, please get in touch without delay.

If anybody has any questions or comments about any of this, feel free to get in touch.

In the meantime, please join us in thanking Ned and Simon for their support, we can do with all the help we can get, especially financially.

And if any other commercial enterprise that is also authentically pro-consumer would like to sponsor TTF, please do get in touch!

6. SHOULD WE HAVE "THE THURSDAY RANT!"?



Please provide some feedback regarding an idea we are thinking of implementing.

The idea is to run a weekly Zoom meeting at 6pm UK time every Thursday. The session will be called “The Thursday Rant” and it will be an opportunity for any TTF member to talk about anything that has happened during the course of the week that they feel annoyed, frustrated, angry, upset or enraged about - hence the name The Thursday Rant.

The idea is basically if you have something you want to get off your chest and share with others, come along to the Thursday session at 6pm UK time and “rant” away!

One of the benefits of this idea is that it will help us to stay on topical issues; some of which we might then take campaign action on, or even run an event about.

Another benefit is that if any of our members are upset about something, it will be healthy to talk it through; a problem shared is a problem halved, as they say. That’s very important, because [we have members who have had their wellbeing shattered](#) as a consequence of malpractice, malfeasance, misconduct and mis-selling by the financial sector, often caused by catastrophic regulatory failure.

Please let us know if you think this is a good idea - we welcome your suggestions.

7. VIDEO: HOW BANKS EVADE SMCR LIABILITY



The Senior Managers and Certification Regime (SM&CR) replaced the Approved Persons Regime, changing how people working in financial services are regulated. The idea was to make senior managers more accountable for the banks’ crimes. But banks wasted no time in finding a way round the regulation.

This video features TTF members Steve Middleton and Mark Wright, and TTF community member Nicholas Wilson.

[Nicholas](#) has been one of the best and most successful financial reform and anti-corruption campaigners there has ever been, and [is responsible for HSBC paying out compensation to its victims](#).

You can watch the video [here](#).

8. ASSISTANT RESEARCHER JOB OPPORTUNITY AT THE NEW ECONOMICS FOUNDATION



Here's a note from Lukasz Krebel, Economist at the New Economics Foundation:

"Hi All,

I thought I'll share a new opportunity we're recruiting for at NEF, a new Assistant Researcher to join our Economy team - applications closing 23rd April.

The role will be varied but will come with a substantial green finance/macroeconomics element (so contributing to this coalition too), including working with myself :)

No think tank experience required, we strongly encourage those from under-represented groups to apply, and NEF offers flexible arrangements for those who need them such as with caring responsibilities.

See the role ad here:

<https://neweconomics.org/about/work-with-us/assistant-researcher-economic-policy>

Please share if you could think of anyone interested, or I would be grateful for any retweets!

https://twitter.com/lukasz_krebel/status/1646799677419839489?s=61

I'd be happy to chat with anyone interested.

Best,

Lukasz"

9. THIS WEEK'S GROUP MEETINGS

TTF members can participate in our Group meetings (as well as our events and symposia). See [here](#) for more information about the benefits of being a member.

As well as being excellent for networking, our Group meetings are the 'engine room' of TTF's campaign activity and they all benefit from the convenience of being run on Zoom.

If you are a member, you will receive details for how to join any groups you are in. If you want to enquire about [membership](#) or joining a group, get in touch.

- **Tuesday 18th April** from 4:00 PM to 5:00 PM UK time:
[The Lowball Snowball Project](#) (Always on the 3rd Tuesday of the month)
- **Wednesday 19th April** from 4:00 PM to 5:00 PM UK time:
[Regulators Watch and Scambusters](#) (Always on the 3rd Wednesday of the month)
- **Thursday 20th April** from 8:00 AM to 9:00 AM UK time:
[Secretariat Committee to the APPG on Personal Banking & Fairer Financial Services](#) (Always on the 3rd Thursday of the month)
- **Thursday 20th April** from 4:00 PM to 5:00 PM UK time:
[Violation Tracker Advisory Board](#) (Always on the 3rd Thursday of the month)
- **Thursday 30th March** from 5:00 PM to 6:00 PM UK time:
[Fighting Back against the Banks Group](#) (Every Thursday)

10. VIDEOS FOR TTF MEMBERS TO WATCH ON TTF TV



One of [the benefits enjoyed by our members](#) is that they can access our huge library of events.

If you are a TTF member and want to watch any recording that we have, [please get in touch](#) so that you can create a TTF account. That TTF account will enable access to the new members-only area, through which you can get to all our event recordings.

If you are not yet a member but would like to view the benefits, [click here](#) and get in touch.

11. POSITIVE MONEY: SHARE THEIR FOSSILFLATION VIDEO NOW!



Here's a snippet about this initiative from Positive Money's website:

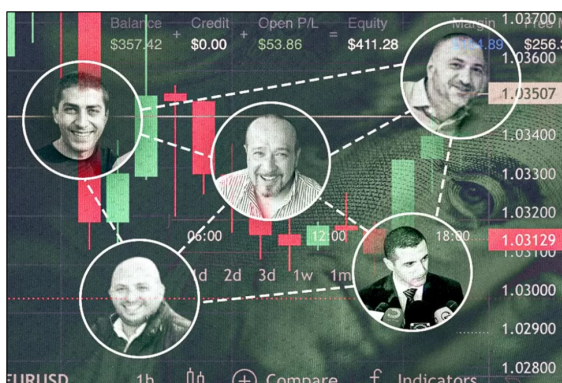
"Together, we can expose the truth behind what's really driving up living costs. The more of us who watch and share the video, the greater chance we have to build public pressure on the Bank of England and our government to break free from fossil fuels and bring down energy bills for good. Please share the video using the links below."

- Share on [Facebook](#)
- Share on [Twitter](#)

Here is the video on [YouTube](#). We're calling on the Chancellor Jeremy Hunt and the Governor of the Bank of England to break free from fossil fuels, sign our statement [here](#)."

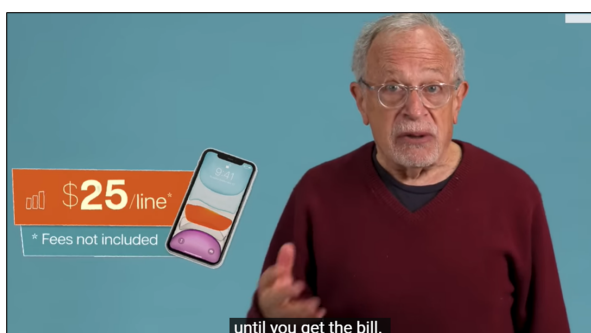
TTF wholeheartedly supports this first class initiative by Positive Money; we've signed, please do the same!

12. BBC ARTICLE ABOUT THE HUNT FOR THE BUSINESSMEN BEHIND A BILLION-DOLLAR SCAM



You can view the article [here](#).

13. VIDEO: YOU'RE NOT ALONE. EVERYBODY HATES JUNK FEES



Here's a comment from Robert Reich:

"Junk fees, junk fees! They're here, there, and everywhere we don't expect them."

Junk fees are extra hidden charges we don't know about until they show up on the bill.

They're a bait and switch, where the thing that gets switched is how much money comes out of our wallets. They're a kind of false advertising, where the price advertised is not the actual price you pay. They're a form of manipulation, making it impossible to comparison shop between similar items.

[There must be something that can be done about this, right? Check out our new video and find out what we can do -- if we challenge our lawmakers."](#)

14. 2 WEEKS TO GO UNTIL "THE BIG ONE" - A GREAT BIG MARCH!



You can access the article from Global Justice Now [here](#).

15. ARTICLE: BANKS BEWARE OF FRAUD



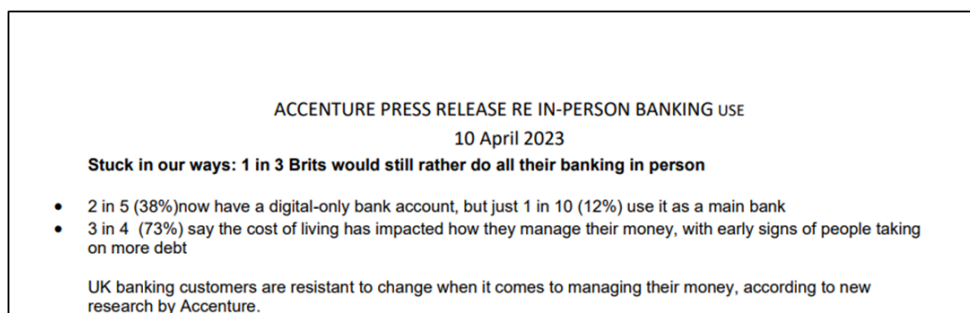
Here's a note from TTF member Ken Kivenko, who is based in Canada:

"This is a hugely important decision. Banks should adopt the TCP practice without undue delay (and modify the Seniors Code). This ruling will reduce fraud against seniors and vulnerable banking clients if the banks take action to protect their clients. This ruling gives OBSI another tool to hold banks to account for negligence. We are not so confident that for-profit ADRBO will be as attentive."

You can read the article [here](#).

Thank you Ken for bringing this to our attention.

16. ACCENTURE PRESS RELEASE RE IN-PERSON BANKING



Here's a note from TTF community member Derek French:

"Bank Holiday Monday I was alerted by LBC to the front page coverage in the Express of Accenture's press release, attached, which also featured in the Daily Mail.

Given the urgent need for the Financial Services and Markets Bill Schedule 8 to include an 'in-person' amendment, I was able to do an interview for the Nick Ferrari Show that morning at 9-25 am which then prompted me to get the release from Accenture itself as it is not on the company's website.

Other TTF members will be interested in this survey's very topical and timely findings.

Best regards

Derek"

You can read the press release [here](#).

Thank you Derek for bringing this to our attention.

17. HERE'S VIOLATION TRACKER UK'S TWEETS FROM LAST WEEK



- [Interserve Group Limited was fined twice by the Environment Agency in 2017 and again in 2020](#)
- [Anglian Water was fined over £1.1m last year, an increase of a million pounds from the year before](#)
- [Long term profiteering and repeated consumer-protection offences](#)

If you haven't already done so, [follow Violation Tracker UK on Twitter](#), and please reTweet what they put out so we can collectively raise awareness of this free public utility.

18. TO SEE OUR SOCIAL MEDIA ACTIVITY LAST WEEK

...you can get to [our Twitter feed here](#), [our LinkedIn feed here](#) and [our Facebook feed here](#).



If you haven't done so already, please [click on this link](#) and follow us on Instagram.

19. NEWS THROUGH OUR MEDIA SCANNERS

Many thanks to Nigel Cairns (UK) for:

- [Trio jailed for a total of 24.5 years for £1.2m investment fraud](#)
- [What's in store for the FCA and FOS in 2023/2024?](#)
- [Pay for FTSE 100 chiefs rises by 12% despite cost of living crisis](#)
- [Deepening banking crisis & macroeconomic uncertainty](#)
- [Trickle-Down Economics Has Always Been a Scam](#)
- ['Consumer duty is not just a cosmetic fix'](#)
- [HSBC under fire over Hong Kong pensions: Bank accused of blocking those who fled crackdown from accessing funds](#)
- [Economic Secretary announces new Financial Conduct Authority Board appointment](#)
- [Economic Secretary Unveils Financial Conduct Authority Board Nominee](#)
- [BANKS A LOT Banks fleecing customers out of £15billion a year with interest charges and overdraft fees](#)
- [PRA fines the former Chief Information Officer of TSB Bank plc for a breach of the PRA's Senior Manager Conduct Rules](#)
- [Economic Secretary speech to the Lord Mayor's Financial Literacy and Inclusion Summit](#)
- [British Steel pension redress scheme legal challenge dropped](#)
- [Why the shadow of 2008 banking culture still lingers](#)
- [Hong Kong emigrants to UK blocked from accessing £2.2bn in pensions](#)
- [After the easy money: a giant stress test for the financial system](#)
- [Financial Services Regulation and Compliance - General Cross Sectoral March 2023](#)
- [Taxpayers didn't bank on redress being taxable](#)
- [Calcutta High Court Seeks Personal Appearance Of HSBC Bank's Senior Officials In London-Based Solicitor's Case Alleging Fraud](#)
- [US regulator calls for greater scrutiny of hedge funds after bond turmoil](#)
- [Storm clouds gathering over US after banking crisis, JP Morgan and Citi chiefs warn](#)

Many thanks to Paul Birch (Malta) for:

- [Gaddafi's relative got ferry millions into personal Malta bank account - OCCRP](#)

- [What has emerged from a new Pilatus Bank book which has defied a court ban?](#)
- [New book on Pilatus Bank reveals 'evidence of police, AG cover-up'](#)
- ['Wildly unsound': Steward Health Care reports government, judiciary to EU](#)
- [Top officers who got Pilatus risk manager off the hook have all resigned](#)

Many thanks to Sue Flood (UK) for:

- [The scammers who will steal your life savings – BBC News](#)

Many thanks to Imran (UK) for:

- [The Billion Dollar Scam](#)
- [On the hunt for the businessmen behind a billion-dollar scam](#)
- [FCA boss Nikhil Rathi on staff burnout and scandals: 'I didn't want to be a CEO that just talked about doing things'](#)
- [New smart motorway plans being scrapped](#)
- [FCA flooded with whistleblower reports amid money-laundering crackdown](#)
- [Fraudsters are now coming after your property wealth](#)
- [Preston mastermind of one of UK's largest tax frauds convicted](#)
- [Bank of England considers raising saver protection, governor says](#)

...and also:

- [EY scraps break-up plan after months of internal dissent](#)
- [Pensions advice taskforce to be reformed](#)
- [What are the prospects for UK/EU financial regulatory cooperation?](#)
- [Klarna and Zilch sound the alarm on planned BNPL rules as key consultation closes](#)
- [Rowanmoor clients anxious over claims timeframe](#)
- [Global financial regulator calls for tougher rules after bank panic](#)
- [Tide: the app disrupting banking — but good luck trying to call if things go wrong](#)
- [Cyber hacking victim who had £14k stolen in just 10 minutes offered £75 compensation](#)
- [FCA refuses to give firm permissions over lack of information](#)

Please let us know if you spot any media item that might be of interest to our members.

20. A GREAT BIG TTF THANK YOU



To:

- ★ Everybody involved with producing TTF's response to [this Review and Call for Evidence](#), particularly [Ian Tyler](#) for his outstandingly helpful contribution, but huge thanks to all of the first class team of volunteers who produced it
 - ★ [Stephen Snider](#), for his time on Friday recording a video clip with Andy about [Oikos International's](#) new sustainable finance course
 - ★ All our media scanners for sharing news items of interest to our community
 - ★ All the volunteers that have been working behind the scenes to produce the Report for the APPG on Personal Banking and Fairer Financial Services' [Call for Evidence about the Financial Conduct Authority](#)
 - ★ Everybody that has volunteered to help us in 2023 - [see our volunteer network here](#). More volunteers are always wanted for all kinds of roles - **please get in touch if you have one hour or more per *month* that you can give**
 - ★ Nigel Cairns for giving us our "thought for the week"
-

21. TTF'S "THOUGHT FOR THE WEEK"



"Don't cling to a mistake just because you spent a lot of time making it"

- [Aubrey de Grey](#)

Please feel free to suggest a thought for the week.

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That's it for this week but get in touch if you have any comments or questions - we're always keen to improve what we do.

To transparency; *and beyond!*