

The beauty of simplicity in a complex world

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Chief Executive



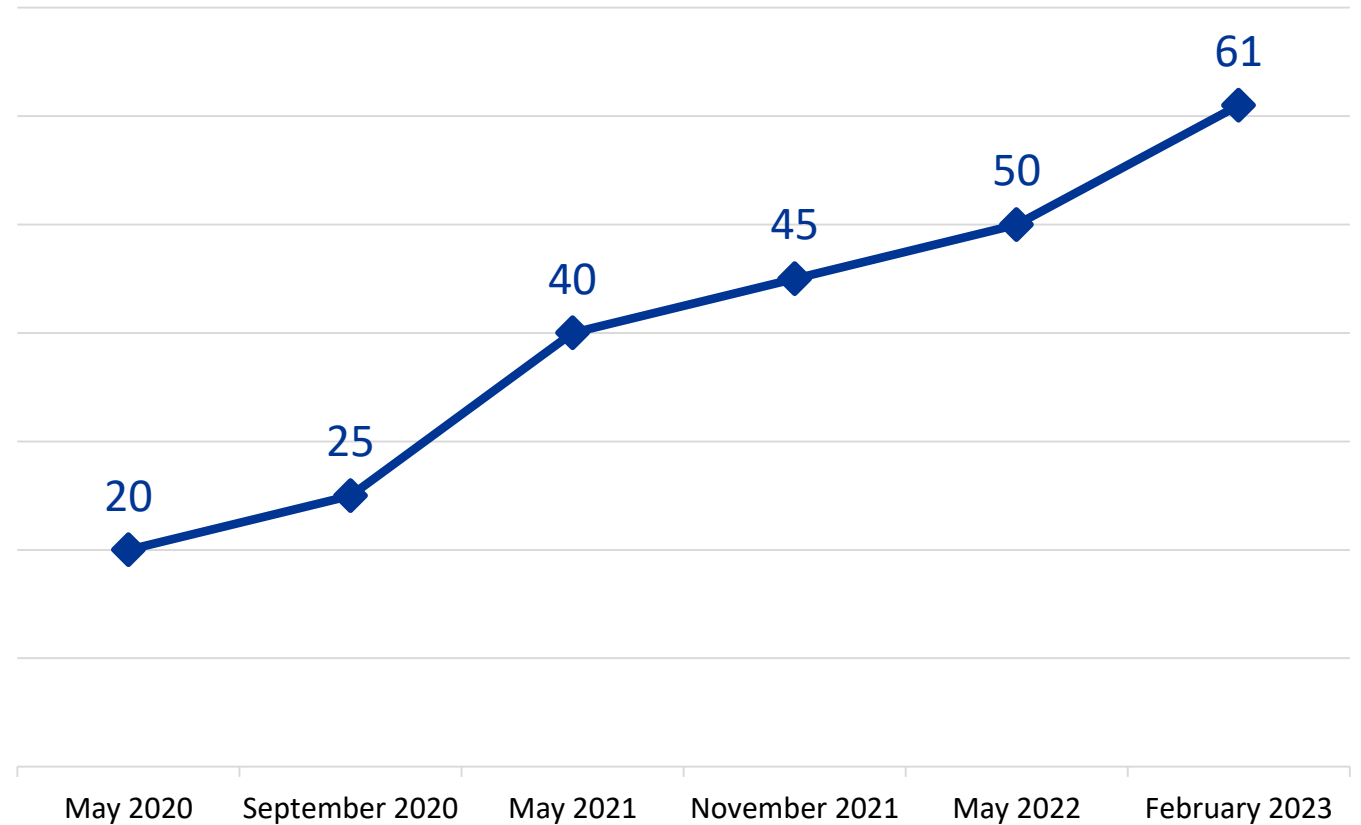
The proper purpose of business – meeting the needs of society



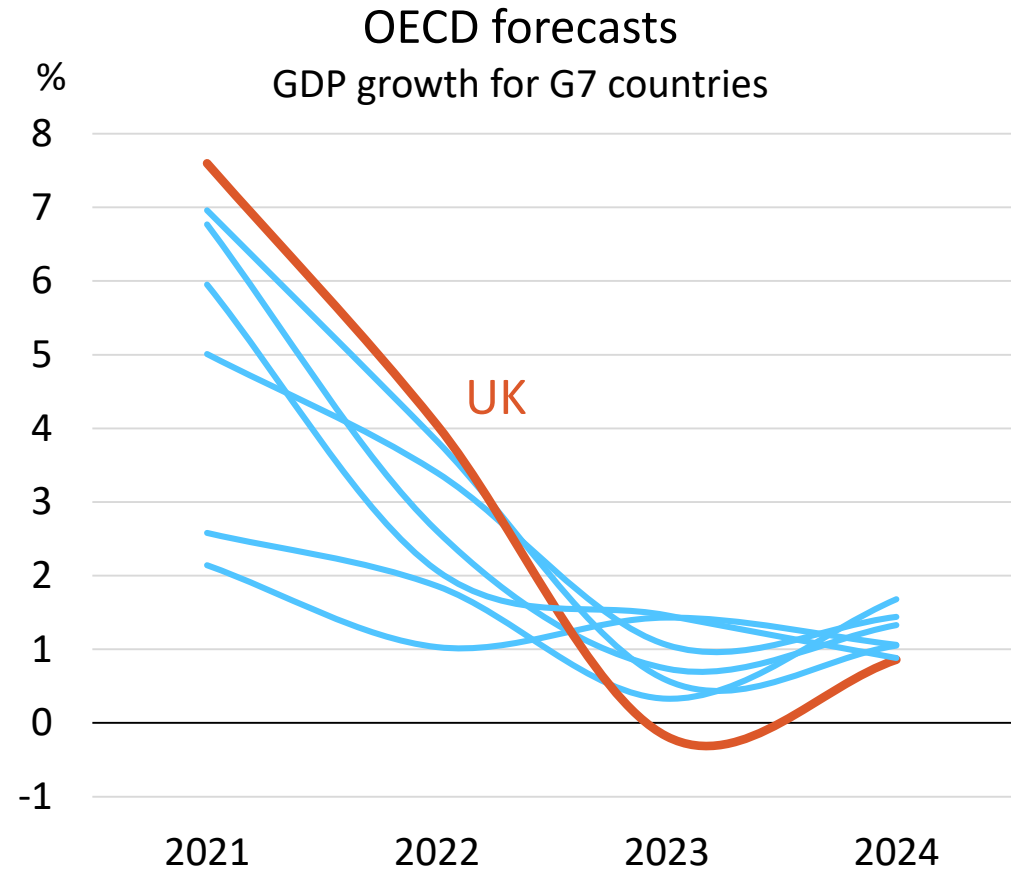
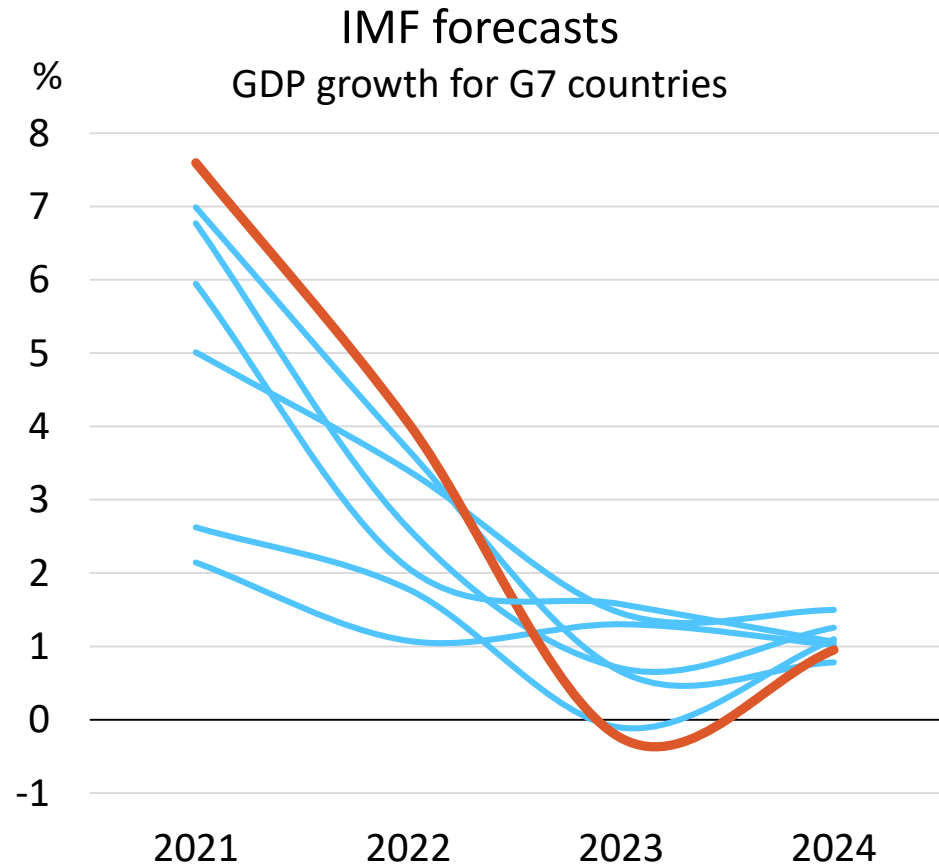
Regulators have a propensity to make more regulation



Number of pages in the Regulatory Initiatives Grid



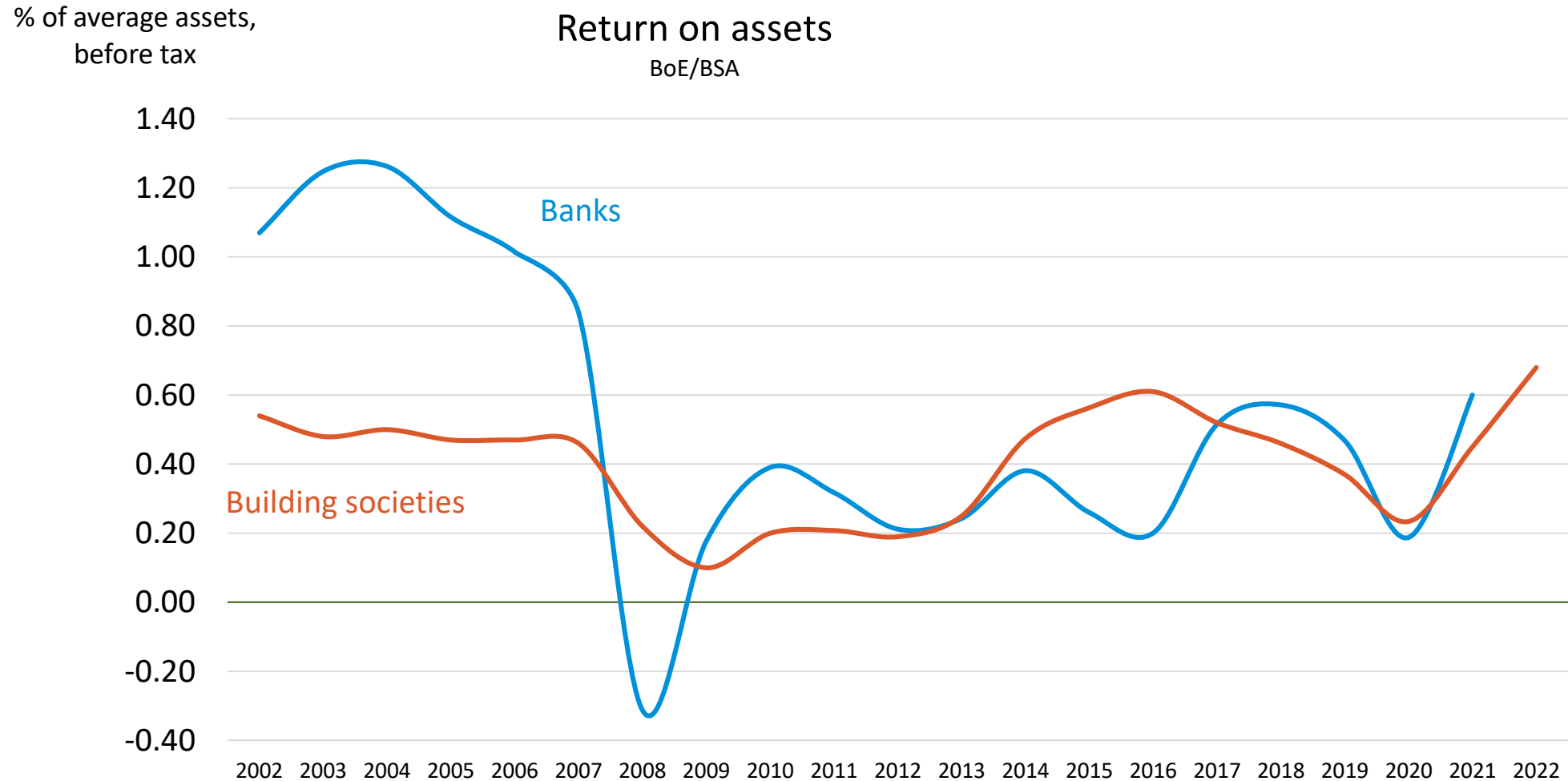
Bottom of the heap? Our economic situation



The allure of unicorns and gazelles



The case for steady growth businesses



Basel 3.1 – international standing vs supporting the UK market



Consumer Duty and consumer responsibility

The FSMA Principles

a burden or restriction which is imposed on a person, or on the carrying on of an activity, should be proportionate to the benefits

the desirability of sustainable growth in the economy

the general principle that consumers should take responsibility for their decisions;

the responsibilities of the senior management (...) including those affecting consumers

the desirability...of each regulator exercising its functions in a way that recognises differences in the nature of, and objectives of, businesses carried on by different persons [F3(including different kinds of person such as mutual societies and other kinds of business organisation)]

the desirability (...) of each regulator publishing information relating to persons on whom requirements are imposed by or under this Act

the principle that the regulators should exercise their functions as transparently as possible.



A digital pound in your pocket



Chat GPT and mutuality



AN

Write about the benefits of building societies and why they should appeal to younger generations. Write in the style of a persuasive article



As a member of a building society, you're more than just a customer. You're an owner, with a say in how the organization is run and a share in its profits. For younger generations, this type of mutual ownership can provide a number of benefits that banks and other financial institutions just can't match.



First and foremost, building societies are focused on serving the needs of their members, rather than maximizing profits for outside shareholders. This customer-first approach can lead to a wider range of products and services tailored to meet the specific needs of young people, such as flexible loan options, online and mobile banking, and personalized financial solutions.

In addition, building societies are community-based organizations that prioritize local development. This can be especially appealing for younger generations who are increasingly interested in social responsibility and community engagement. Building societies can provide an opportunity to get involved in making a positive impact in your local area.

Another benefit of building societies is their stability. Unlike banks and other financial institutions, building societies are not beholden to outside shareholders who are focused on short-term gains. They are owned and controlled by their members, who are typically

Anniversaries - happy birthday!



Meeting the needs of society for almost a quarter of a millennium

