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Make your MP work for you with Libertatem's surgery campaign

The adviser sector is essentially a group of small (and in some cases, very small) companies. Yes, there are some who aspire to be bigger, but few succeed and fewer maintain their lofty position for very long.

The fact is, we compete in a market of major firms who have almost unlimited access to capital and influence but still fail to capture anything like the market share that their size might expect. This may be because the public look upon the larger firms in the same way a mouse looks at a cat – with profound mistrust.

The public know they are the potential victims of poor products, poorly sold. All the major financial scandals to date have centred on the big firms. During the Pensions Review, bank clients were found to be 16 times more likely to have been misadvised than their IFA equivalent.

So, given their poor consumer record, why have these firms been allowed to continue trading? Put simply, it's because they have clout, massive lobbying budgets and are considered to be too big to fail. Plus, in some cases, too big to even regulate.

Witness how the directors of both HBOS and RBS have avoided proper disciplinary actions. Or how the Treasury has canvassed the US authorities to ensure that Barclays received a lighter fine than planned for LIBOR transgressions.

Advisers cannot compete in that world and shouldn't even try. We have had 15 years of trying to use the banker's system to advantage advisers. It has completely failed and, let's face it, was always going to.

It is time to play our own game and use our own strengths to deliver an effective regulatory system which reflects our newly created professional status. To achieve this we have, a number of assets at our disposal which we need to deploy.

Our biggest asset is the advisers themselves. Advisers have a particular and valuable talent. The Financial Services market is complicated and confusing. An adviser takes all of this

complexity and delivers it in a simplified form to their clients. This is exactly the same talent that you need to lobby MPs who have no greater ability to ingest detail than the average client.

The second asset is the relationship that the adviser has with his client. Unlike the big players, the adviser is uniquely positioned as the agent of the client. He is on the consumer's side and must unite with real consumer representatives to deliver a proper regime that the client can afford. Indeed, there is nothing to stop our clients lobbying MPs themselves. It has certainly happened in the past, to great effect.

So what is the target of all this activity? MPs and the media.

We have spent the last 15 years trying to get the Treasury and its officials on our side, but they are already in the pocket of the bigger players. We know from experience that, without external pressure, they will not help our sector. But with external pressure, they will have little choice.

Libertatem is putting the final touches to its first Surgery Campaign which we will be issuing to members in the coming weeks. Our current membership covers over 150 constituencies at work – nearly a quarter of MPs. Add in those advisers who work in one constituency but live in another, and we're well on the way to a third of all MPs.

Our message is to return accountability to regulation. We need a change in legislation that makes regulators accountable to the Parliament that created them. Along with this, we need to create regulation that our clients can afford. The current system creates a surcharge around 25%, which is simply unacceptable.

This is why Libertatem is suggesting that all professional advisers are regulated by their profession to a professional standard. Then we can avoid being regulated as mini-banks, with all the cost and complexity that delivers. Similarly we need disputes to be resolved by an ombudsman system which allies itself to the way PI insurance works. FOS must have rules, not just resolve disputes by dictat.

Finally, we need the cost of FSCS paid for by the clients who are its potential claimants, not the much smaller numbers that are currently being advised.

So let's get out there. Shake off any victim mentality and start telling the world how good we are and what we need to be bigger and better. Then – and only then – we may actually achieve change.