



## Post Brexit - what does the FCA do next?

Published by Garry Heath on July 8, 2016

The last two weeks have just seen us experience the political equivalent of Krakatoa. The aftershocks are set to continue for many months to come as the Government seeks a new party leader, a Prime Minister, a possible general election, and then finally sets about enacting the will of the people. But, as the politicians try to get a handle on events, how will the decision affect the financial services industry here in the UK?

What cannot be disputed is the fact the FCA has now lost its keys to the regulatory factory in Brussels. It will no doubt claim it's business as usual, but now the regulator needs to substantiate why changes must be made, rather than just blame the EU for implementing policies that few of us agree with.

**Which is why we, as an industry, must now unite as one to shape the future of financial services before the FCA can get its act together. In particular, we must remove this nonsense of an "Independent" regulatory regime and demand that it be accountable to Parliament, the Consumer and to the industry it purports to serve.**

The result of the referendum has seen Libertatem receive more membership applications in the last fortnight than in the previous two months, with many advisers citing the result of the referendum as being their primary reason for joining. Many are justifiably worried about what will happen now the FCA will no longer be influenced (or hindered) by the French and Germans.

This hiatus has given us – as an industry – a big opportunity to reform the way Government works, help shape Treasury policy and bring back both real accountability and democracy to regulation. If events continue to unfold as planned, Libertatem is ideally placed to extend its influence in Government to bring about a better deal for impartial advisers in the UK.

The last three decades has seen an aloof political class dictating what we should do, say and think. The Brexit result can change this attitude forever, but only if we unite as an industry and demand change. By joining Libertatem, you can help make that change happen.

[Follow this link to complete our online application form to join Libertatem.](#) It will take less than two minutes of your time and membership costs just £240 per annum – less than £1 per working day to have your interests represented at the highest levels of government.

Alternatively, email [join@libertatem.org.uk](mailto:join@libertatem.org.uk) and we will send you a membership application form.

There has never been such a critical time to take an active interest in the future of financial services in this country. We look forward to welcoming you to our ranks.

**Together, we are stronger.**