

THE FINANCIAL SERVICES PRACTITIONER PANEL

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C/O Independent Panels
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Dear

Financial Services Practitioner Panel: Survey of Regulated Firms

The Financial Services Practitioner Panel represents the interests of the Financial Services industry in the UK regulatory framework. The Panel comprises senior figures from regulated firms who provide a high level body available for consultation on policy by the FSA and are able as practitioners to communicate to the FSA views and concerns of regulated firms.

Since 1999 the Panel have conducted a biennial survey of regulated firms to measure industry views and opinions on the performance of the FSA. The 2010 survey will be the sixth survey in the series and we would greatly appreciate your help in this important initiative. The survey is an authoritative way for regulated practitioners to feed back their collective views to the FSA and it greatly assists the Panel in guiding the FSA on how it should set its priorities and deliver its operations.

What happens now?

We have appointed an independent research company, TNS-BMRB, to carry out this survey on our behalf. Within the next two weeks you will receive a questionnaire in the post from TNS-BMRB, which we estimate should take around 30 minutes to complete. The survey covers your relationship with the FSA as a regulated firm and plays an important role in the Panel's discussions with the FSA. The results will be published towards the end of the year.

As the purpose of the survey is to gain the view of each regulated firm or group, the questionnaire should be completed by the most senior person within your firm (for example the Chief Executive or Group CEO). If there are other senior persons who are responsible for any aspects (e.g. compliance) the relevant sections of the questionnaire can also be completed by those people where appropriate.

Confidentiality

All the information provided by your firm will be totally confidential and no identifiable information about your firm will be passed to the Practitioner Panel or to the FSA.

Why should my firm take part?

The Practitioner Panel needs the results of this research to ensure that it reflects the views and concerns of a wide range of regulated firms in its communications with the FSA. As such it is essential that all firms who are invited to participate do so, in order that the research is able to represent the entire industry.

The survey is about the performance of the FSA as a regulator over the last two years. Although a recent announcement has been made about the future structure of UK regulation, the finer details of the regulatory system under the new coalition government are still uncertain. The results from the survey will be vital in influencing the shape of regulation in the years to come. This is your opportunity to have your say, and we would encourage you to participate.

The results of the survey have directly impacted on the FSA's policy developments with regard to the approach to TCF, the training of supervision, and the FSA's approach to communications with firms.

If you would like any further information about the survey, or have any queries, then please contact **Anthony Allen** at TNS-BMRB (020 7656 5599, anthony.allen@tns-bmr.co.uk) or the Practitioner Panel Secretariat Team (020 7066 5210) mailbox FS-PP@fsa.gov.uk who will be happy to help.

If more information is wanted on the wider work of the Panel this is available at: www.fs-pp.org.uk.

Yours sincerely



Iain Cornish
Chairman
Practitioner Panel