

THE FINANCIAL SERVICES PRACTITIONER PANEL

C/O Independent Panels
Secretariat
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Dear

Financial Services Practitioner Panel: Survey of Regulated Firms

We wrote to you recently to advise you of a very important survey of regulated firms being conducted for the Financial Services Practitioner Panel which represents the interests of the Financial Services industry in the UK regulatory framework.

The Panel have appointed BMRB (an independent research organisation) to conduct the survey on their behalf. Enclosed with this letter is your copy of the 2008 questionnaire. The questionnaire covers a range of issues that may affect your views of dealing with the FSA, from broad questions from an industry wide perspective to more specific questions about your firm's relationship with the FSA.

Who should complete the questionnaire on behalf of your firm?

The questionnaire should ideally be completed by the most senior person in your firm or group (Chief Executive or equivalent). If, however, there are other senior people within your firm who are responsible for dealing with certain issues with the FSA, for example compliance, you may wish to receive input from them for the relevant sections.

The questionnaire has been split into the following sections;

- **Section A - Industry Regulation** covers broader aspects about the FSA from an industry wide perspective and regulation of the financial services industry in general.
- **Section B – Your experience of the FSA as a regulated firm** covers your firm's relationship with the FSA.
- **Section C –Your type of business and the Practitioner Panel** covers opinions about the Practitioner Panel and some factual information about your type of business.

If you feel you (or anyone else in your firm) do not have the experience to answer any question or section please leave the question blank or put a cross in the 'no opinion' box as appropriate. Partially completed questionnaires are still important for us to have.

Completing and returning the questionnaire

We estimate the questionnaire should take about 30 minutes to complete. Please return your completed questionnaire to BMRB in the pre-paid envelope provided in the next two weeks if possible and at the latest so that it arrives at BMRB no later than **8th August 2008**.

We very much appreciate you taking the time to complete this questionnaire.

Confidentiality

All the information provided by your firm will be treated in the strictest confidence and no identifiable information about your individual firm will be passed to the Practitioner Panel or to the FSA. In reporting the survey answers BMRB will aggregate responses to ensure that no individual's or firm's responses can be identified. BMRB are an independent research organisation and are governed by the Market Research Society's code of conduct and adhere to the rules of confidentiality that this code demands.

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 outcomes are taken very seriously by the FSA, and there are many examples of where results from the survey have had a tangible influence, directly and indirectly, on the shape and administration of FSA regulation. The results will be published on the Panel website (www.fs-pp.org.uk) in November 2008.

Please do help us by taking part. If you would like any further information about the survey, or if you have any queries, then please contact **Anthony Allen at BMRB on 020 8433 4061** or email anthony.allen@bmr.co.uk. Alternatively you can contact Chris Cherlin, at the Independent Panel Secretariat on 020 7066 9534 or by email at chris.cherlin@fsa.gov.uk who would also be happy to help.

A dedicated website (www.thepanelregulatorysurvey.co.uk) provides further information on the survey and shows some results from previous surveys.

If you would like further information on the wider work of the Panel, this can be found on the Panel website at www.fs-pp.org.uk.

Yours sincerely



Nick Prettejohn
Chairman
Practitioner Panel