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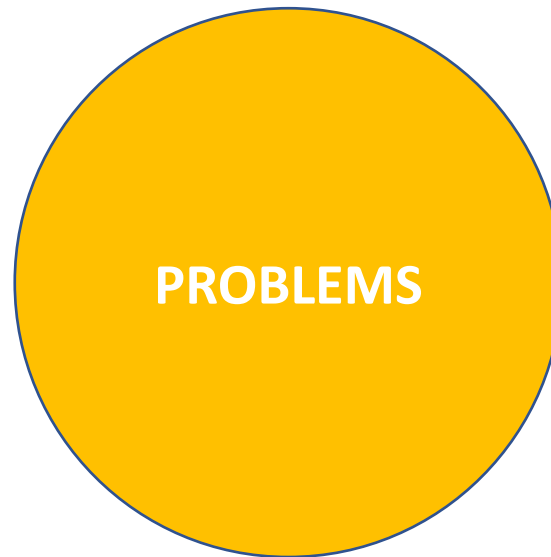
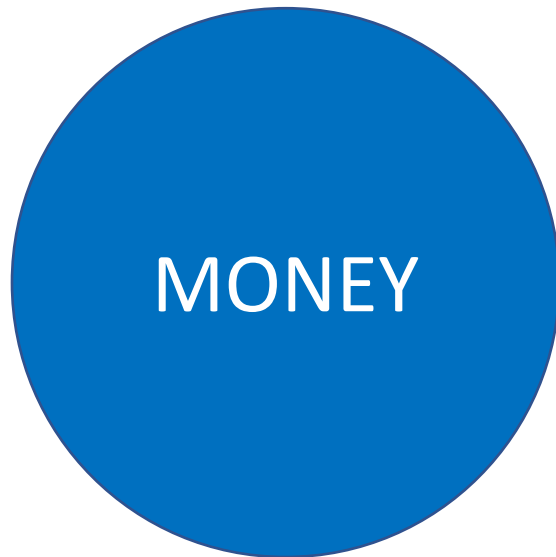
Advising couples...

- How hard can it be?
- What about attitude to risk?
- Capacity for loss and modern life
- Longevity
- Professional standards: a comparison
- Diversity

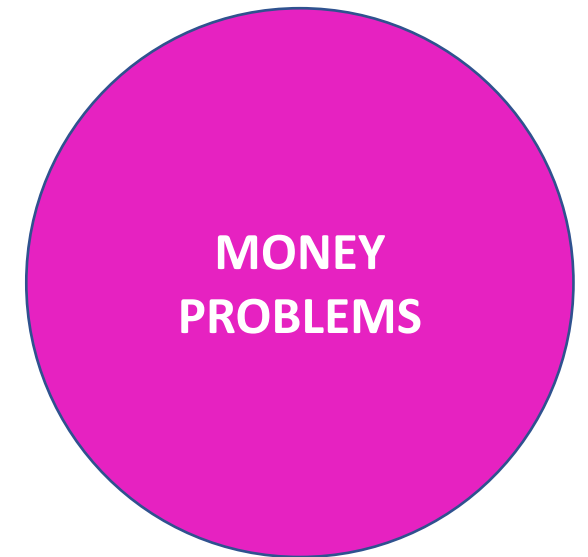
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Which is the better opportunity?

CLIENT A

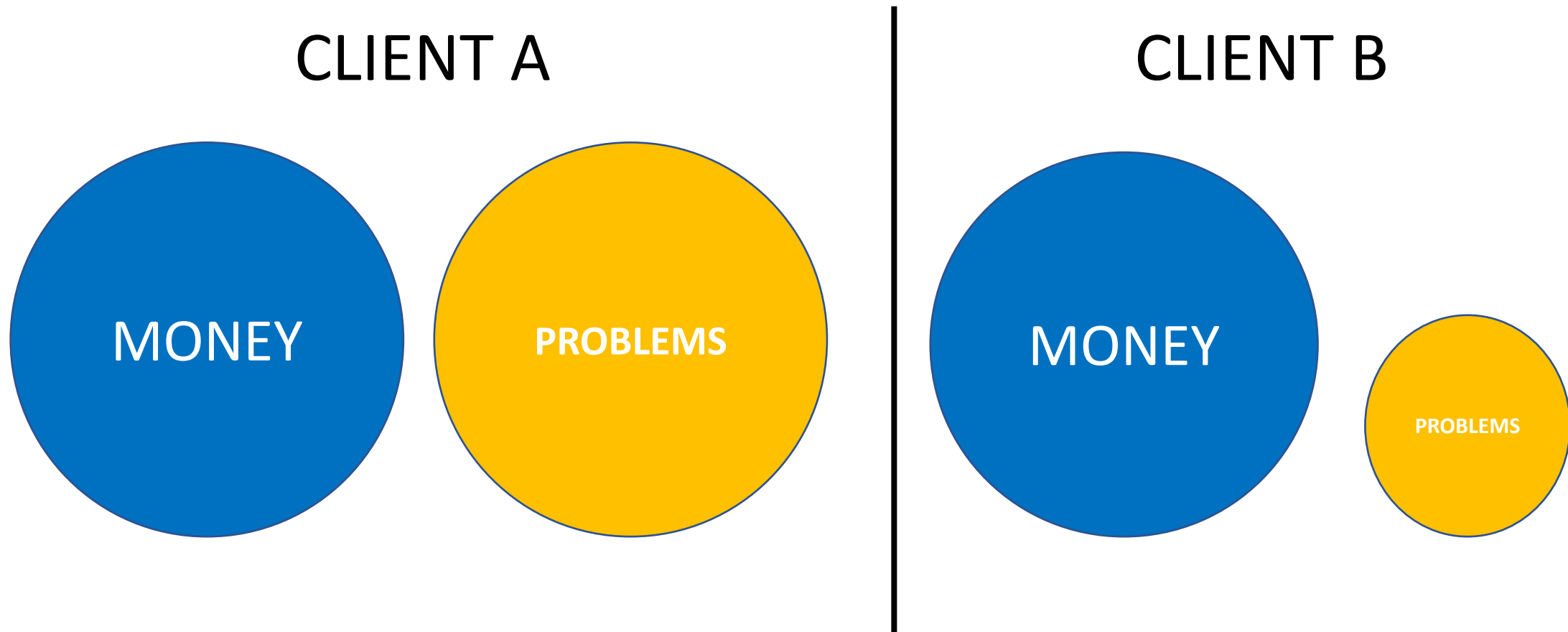


CLIENT B



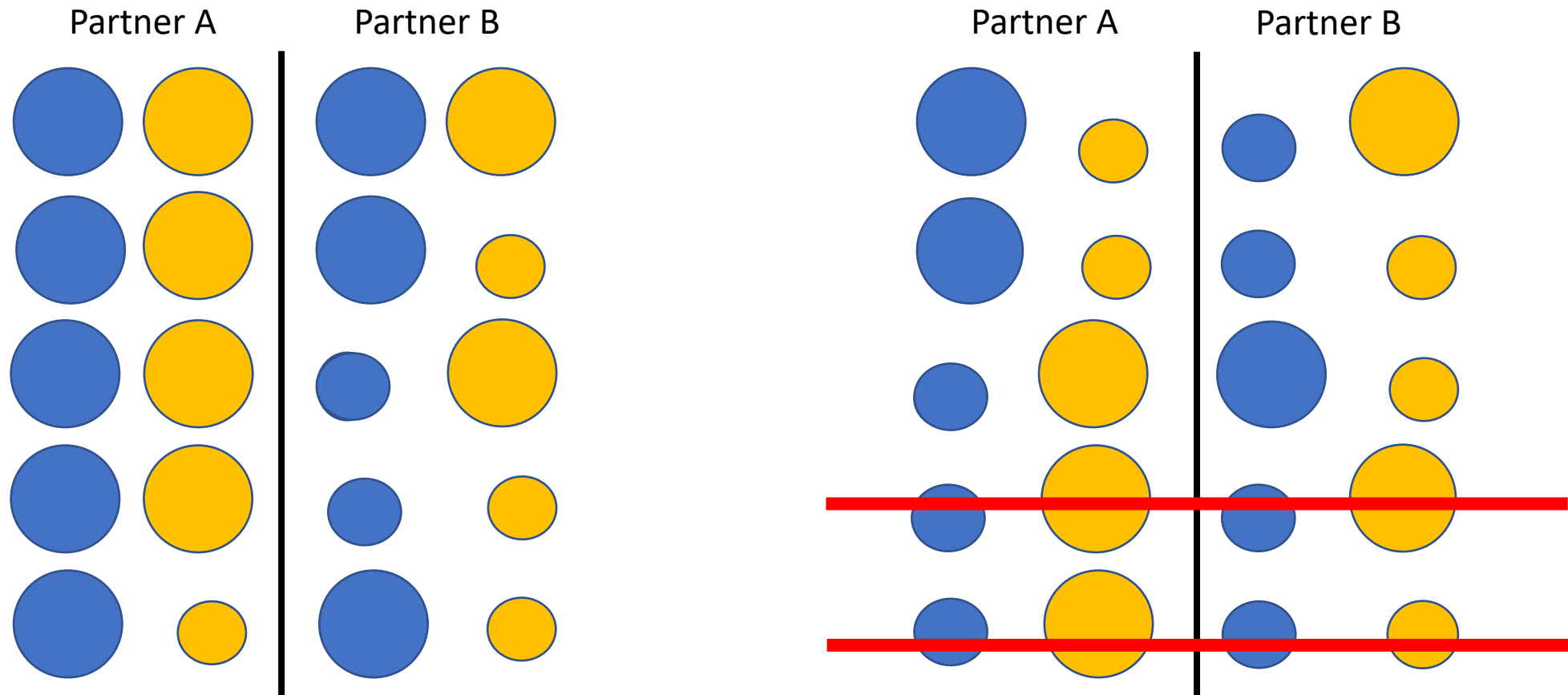
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Big problems or little problems?



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With couples, so many combinations



Attitude to Risk

Does regulation cope with the concept of advising couples?

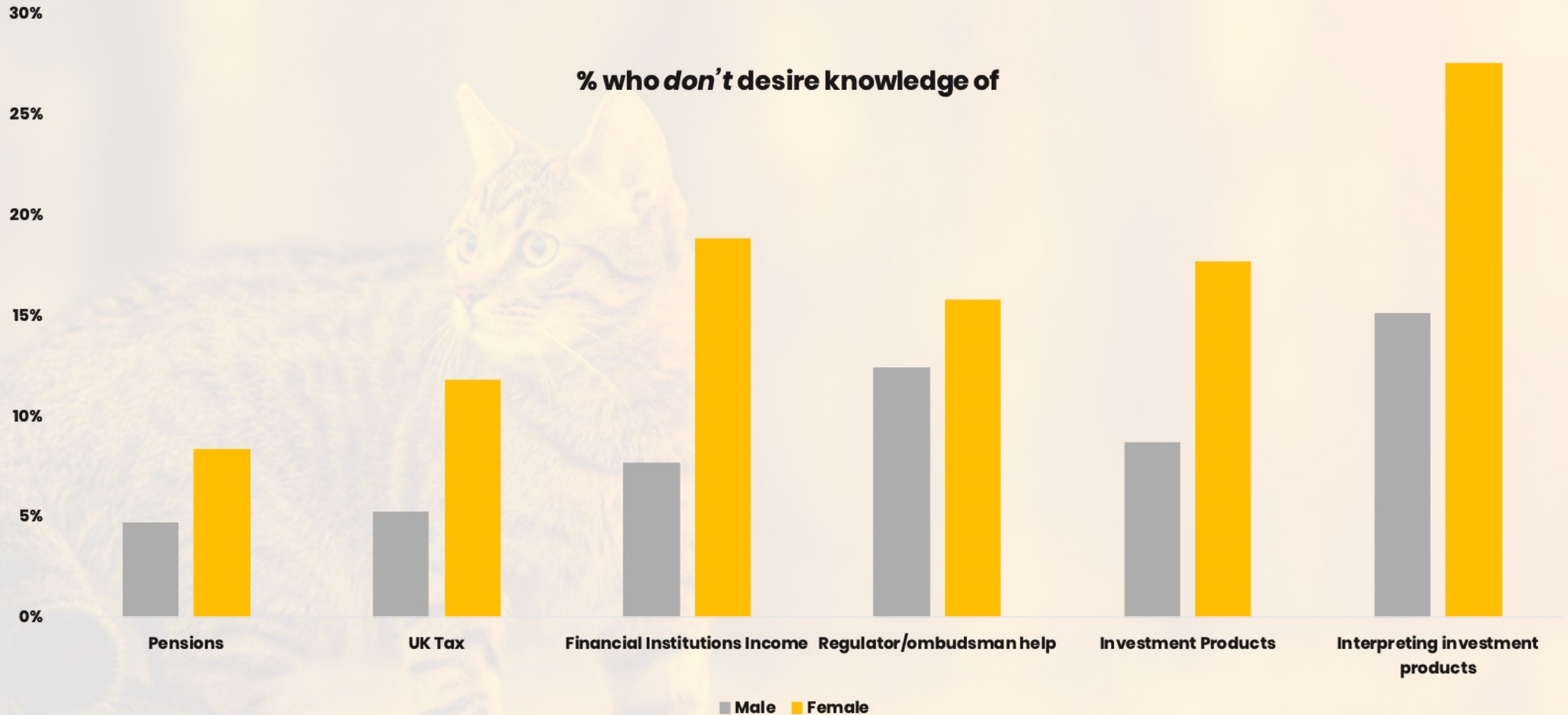
The screenshot shows the FCA Handbook search results for the term "married couple". The search results are displayed in a list format, showing three items. The first item is "PERG 8.10 Types of financial promotion", published in 2005, which discusses financial promotion to persons who may not have requested it, specifically mentioning "married couple". The second item is "PERG 8.14 Other financial promotions", published in 2005, which discusses joint investment activity, mentioning "married couple". The third item is "CONRED 2 Annex 13 CF Arch cru funds template instructions", published in 2013, which discusses recording investments on a "joint" basis, mentioning "married couple". The search interface includes a search bar with the term "married couple", a "Submit" button, and a "Filter by Topics" section with various checkboxes.

The factsheet is titled "Attitude to risk – an adviser prompt" and is numbered "No.019". It is published by the Financial Conduct Authority (FCA). The factsheet contains prompts to ensure advisers are considering all aspects of a customer's attitude to risk. It includes a section for "Questions to ask the customer" and a table with two columns: "Customer hard facts" and "Customer soft facts".

Questions to ask the customer

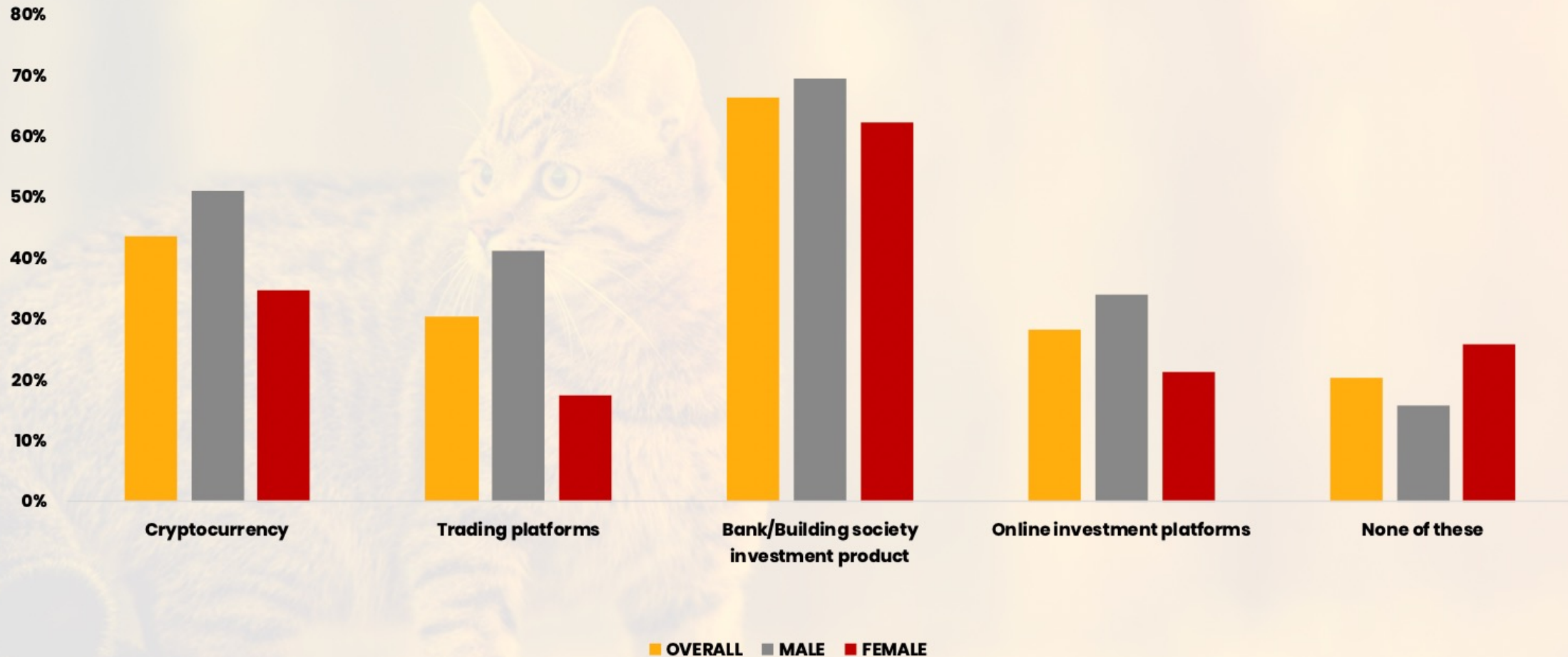
Customer hard facts	Customer soft facts
<ul style="list-style-type: none">Financial resources (assets, income versus expenditure, long and short-term commitments, emergency fund, existing debt, other investments and savings, protection and pension arrangements)Age of customer and any partner/dependants (now and in the future)Tax status (likely to change, Inheritance Tax liability etc)Objectives (purpose of investment: amount sought, income or capital growth, investment timescale, accessibility etc)	<ul style="list-style-type: none">Financial goals/aspirations/priorities and timescales (fund dependants) through university, care for an elderly or sick relative, early retirement etc)Personal goals/aspirations/priorities and timescales (career change, house move, holiday home purchase, will and estate etc)Ability to comprehend investment risk (physical/mental ability to cope with potential capital loss. If the customer has previous investment experience, how did they feel about market fluctuations and gains/losses?)

DESIRE FOR KNOWLEDGE (2) THE GENDER GAP



ADVERTISING EXPOSURE?

#LANG
CATLIVE



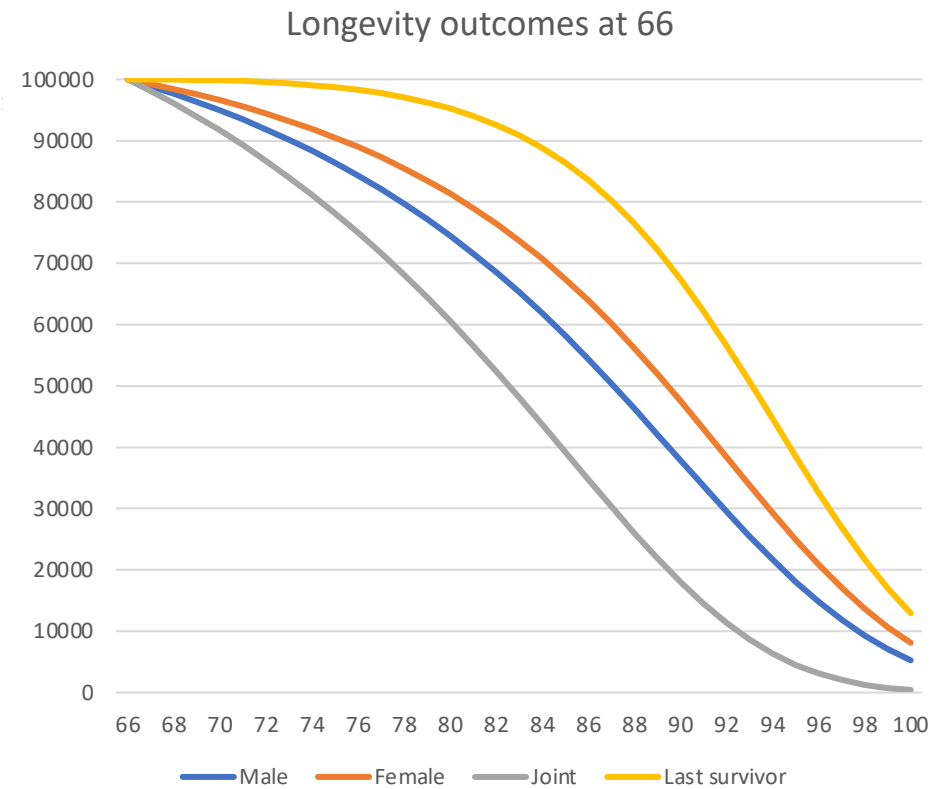
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Capacity for loss

To what extent
are you prepared
to underwrite
your
spouse/partner?

The screenshot shows the Money Helper website interface. At the top, there is a search bar with the text 'Cymraeg' and a magnifying glass icon. Below the search bar is a navigation menu with links for 'Benefits', 'Everyday money', 'Family & care', 'Homes', 'Money troubles', 'Pensions & retirement', 'Savings', and 'Work'. The main content area has a breadcrumb trail: 'Home > Everyday money > Budgeting'. The article title is 'Should you manage money jointly or separately'. A sidebar on the left is titled 'Managing money well' and contains several links with right-pointing chevrons: 'Beginner's guide to managing your money', 'Living on a budget', 'The best ways to pay bills', 'Paying your own way', 'Should you manage money jointly or separately', 'How to budget for an irregular income', 'Managing your money using savings pots, jam jars or piggybanking', 'Managing money for someone who is missing', 'Money problems and poor mental wellbeing', and 'Prepaid cards'. The main text of the article begins with: 'Managing your money together when you're in a serious relationship can be tricky - find out whether getting a joint account is the best choice for you. We also have information about how to manage bills, benefits and money troubles as a couple.' Below this is a section titled 'What's in this guide' with a list of links and downward-pointing chevrons: 'Things to think about when deciding how to manage your money', 'Share, divide, pay an allowance or keep your money separate?', 'Don't jump straight into the deep end', 'What if you're on Universal Credit?', 'What if your partner is spending too much money?', and 'Protecting yourself and your family'. A sub-section is titled 'Things to think about when deciding how to manage your money' with the heading 'There's no 'one size fits all' approach'. The text under this heading reads: 'How you manage your finances will depend on your attitudes to money. You might find some areas where you're happy to share the responsibility, but others where you need to reach a compromise. Before you get started, try to understand each other's approach and attitude to money.'

Longevity – another uncertainty



Source: ONS

Professional standards

What governance, training regime, record keeping and ‘supervision’ is in place to maintain standards in dealing with couples?

What concept is there of professional ethical standards is there in a firm?

The screenshot shows the BACP website header with the logo 'bacp counselling changes lives' and navigation links for 'Articles & guidance', 'Enter topic', '£0.00 (0)', and 'Log in'. Below the header are three menu items: 'Careers and jobs', 'Events and resources', and 'About us'. The main content area features a large image of a woman and a young girl. A white box on the left contains the text: 'Ethics and standards', 'The Ethical Framework, good practice resources and training standards', and 'We're committed to promoting ethical practice by developing evidence-based training standards and providing resources to support our members' ethical practice.'

Data from nearly 30,000 people who attended relationship counselling has given an unique insight into why people go to couples' therapy.

The study carried out by BACP and Relate found the most common issues people presented with at therapy were: communication problems (79.7%), rows and arguments (68.9%), and managing conflict (67.8%).

Ethical Framework for the Counselling Professions



Search

- About us
- Firms
- Markets
- Consumers
- News
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Home / Publications / CP21/13: A new Consumer Duty

CP21/13: A new Consumer Duty

Consultation papers Published: 13/05/2021 Last updated: 20/12/2021 See all updates

Print this summary

We are consulting on a Consumer Duty that would set clearer and higher expectations for firms' standards of care towards consumers. A link to the full consultation paper (CP21/13) is provided below, and this page summarises our proposals.

Quick tip Highlight content for instant share



Consumer Duty summary

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Equality, Diversity and Inclusion

Concept of 'reasonable adjustment'

