



TTF's Advisory Group

Meeting Notes

4th September 2023, held on Zoom from 4pm to 5pm

Attendees - all are members of TTF's Advisory Group, [see here](#)

- John Howard, Advisory Group Chair
- Mark Bishop
- Roger Mullin
- JB Beckett
- Martin White
- David Pitt-Watson
- Sue Lewis

+ Andy Agathangelou, Founder of TTF

Apologies:

- David Masters
- Steve Kenzie
- Greg LeRoy
- Gavin Starks
- Sue Flood
- Mike O'Dwyer

CONFLICTS OF INTEREST

- Checked
- No conflicts of interest were declared

NOTES FROM THE LAST MEETING

- Held on 7th August 2023
- Notes approved
- Action for Andy - notes to be put onto the website here:
<https://www.transparencytaskforce.org/advisory-group/>
 - Done

UPDATE ON PREVIOUS ACTIONS:

- Action: Andy to explore UK Regulators Network in connection with the general failure of regulators to take effective enforcement action
 - AA has emailed Attricia Archer, Director - awaiting a response
 - To be chased tomorrow, 5th September
 - Chased 7th September
- Action for Andy - do more for TTF to engage with the CMA
 - Ongoing dialogue with Gill Street, External Relations Manager
 - To be emailed tomorrow, 5th September
 - Emailed 6th September
- Action for Andy - to also reach out to Lib Dems, SNP and the Green Party
 - To be done this week - recess just finishing
 - Emails sent 7th September
 - Others being sent to other more minor parties
- Action for Andy - old recordings of our meetings to be deleted once notes signed off
 - Done; and Chelsea will take care of this as a routine matter once each set of notes are added to the website

KEY TALKING POINTS IN TODAY'S MEETING

Treasury Committee has opened an Inquiry on SME Finance/BBRS

- We successfully campaigned for [the inquiry](#) to be opened, see [here](#).
- We held an online event about it on August 8th, see [here](#).
- TTF's hard-hitting submission is [here](#) - a huge amount of work
- We are in dialogue with the Committee clerks; and have offered to give evidence in-person

The Ombudsman Association (OA)

- They have the BBRs as a Claims Handling member (not an Ombudsman member)
- We believe the OA's approach is wrong - there is a lack of scrutiny on a members governance
- Their Board have discussed our concerns - the Bank Appointed Member which has ultimate control of the BBRs) was known about
- We are continuing to challenge, respectfully; and have floated the idea that perhaps there should be two entities rather than one:
 - The Ombudsman Association
 - The Claims Handling Association

Operation Trident

- The Ulster Bank/RBS NatWest scandal - fraudulent mis-selling of Interest Rate Hedging Products to business owners
- Superb coverage in the Times - James Hurley
- We are uncovering collusion, corruption and cover-up
- We are engaging with politicians in Dublin, Stormont and Westminster (hence Trident) - a huge amount of work
- [John McGuinness](#) is an outstanding politician, speaking up for people against banks
- Further media coverage is hoped for

GB News

- We have had dialogue with Nigel Farage/GB News since the debanking scandal
- GB News likely to be covering the Philips Trust Corporation scandal, hopefully next week
- There may be other items covered connected by the theme 'Is the FCA fit for purpose?'

Class actions

- We are liaising with highly credible legal professionals to explore the possibility of class/group actions e.g. in relation to IRHP mis-selling
- TTF is avoiding any contractual commercial arrangements - but we welcome donations

APPG on Personal Banking & Fairer Financial Services

- TTF provides the Secretariat, as volunteers
- Philips Trust Corporation, ongoing - evidence gathered from victims has been passed to FCA; they should now carry out a proper investigation; but will they?

- Operation Optimise, ongoing - we have various individuals with subject-matter experts earmarked to deal with particular organisations
- Call for Evidence about the FCA - ongoing - report continuing to be written

Retail FX - misleading advertising

- Ongoing dialogue with the FCA
- There is still misleading advertising i.e. the FCA haven't stamped it out
- TTF likely to be making a formal complaint about the FCA's ineffectiveness - the involved members are meeting to decide

Violation Tracker UK

- Ongoing dialogue regarding the use of VT UK in the procurement space
- Wikipedia pages - possibility of linking to company-specific violations data

FCA's Financial Services Consumer Panel

- Ongoing dialogue
- Next meeting has been arranged

APPG/TTF Lunch Meetings

- Going well
- We have organised for an extra one, to be in Parliament, on November 13th - should result in even better engagement with Parliamentarians and the media
- Will cost about £100 per lunch, depending on numbers

APPG on Fair Business Banking v FCA on the IRHP mis-selling issue

- TTF will be involved with the fundraising activity - awaiting the APPG to lead the way

Labour Party Front Bench

- Strategically very important given the upcoming election
- Various endeavours underway to seek engagement with Labour's front bench

Next TTF Advisory Group meeting

- Monday, October 2nd, 4pm to 5pm, on Zoom