



TTF's Advisory Group Meeting Notes

2nd December 2025, held on Zoom from 3:00PM to 4:00PM

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

- John Howard, Chair
- Martin White
- Lou Dolan
- Steve Conley
- Mark Bishop
- Steve Kenzie
- Robert Dellner, new member
- + Andy Agathangelou, Founder of TTF

Apologies:

- Dr. Ian Foxley
- Lou Baxter-Scott
- Roger Mullin
- Mark Falcon
- David Pitt-Watson

CONFLICTS OF INTEREST

- Checked; no conflicts of interest were reported.

NOTES FROM PREVIOUS MEETING

- Agreed, once typo corrected; to be published

UPDATE ON PREVIOUS ACTIONS

1) TTF Ambassadors

- Project to overhaul [TTF Ambassadors](#) on hold given intention to create new charity entity; to be reactivated thereafter.

3) What is the Purpose of the Financial Services Sector?

- This is, in many ways, the 'primary question' and is a topic we will return to when bandwidth allows.

4) Media spokespeople initiative

- Questionnaire to be circulated; initiative on hold, awaiting launch of the new charity

KEY TALKING POINTS IN TODAY'S MEETING

Note: areas requiring action are highlighted in yellow.

1) Welcome to Robert Dellner

- New member

2) Input from one of the TTF Groups

- AA forgot to organise for somebody from one of the TTF Groups to attend the meeting
- AA to remember to do it in time next time

3) New TTF Group about issues with the Financial Ombudsman Service

- Rationale for the new group was explained
- Chair has written a LinkedIn piece about his concerns about the FOS; [see here](#)
- Numerous issues with the FOS discussed
 - Initiated with significant input from Richard Emery and Howard McNulty, both with extensive insights into FOS-related issues
 - Some issues are about the operational/procedural handling of cases
 - Other issues relate more to the purpose of the FOS and how it fits into the overall redress framework
 - TTF has expressed its concern through [this consultation response](#)
 - There is a general perception that the FOS is failing to use its discretion properly, as a consequence of the industry pushing back against its ability to make 'fair and reasonable' decisions
 - The industry is taking the FOS towards acting more like a court (where there has to be a shown breach of harm/a tort/a damage based claim; but there is often not a contractual relationship between company and claimant
 - But unlike a court, the company doesn't have a duty to disclose fully, so the system is fundamentally unfair. One way disclosure is a significant problem, e.g. banks not made to disclose the information upon which the FOS has based a decision. Is that lack of equal treatment i.e. a lack of asymmetry of disclosure a breach of human rights?
 - The industry want the FOS to get it to behave like the FCA as its rules are a lower bar; so want to serve just one set of rules

4) Whistleblowing

- TTF is actively rising awareness of a debate in the Irish Parliament about the need for better treatment of whistleblowers
- Lorraine Morris, who was one of the speakers at the APPG's Summit in November was mentioned very positively in that debate
- We are going to be publishing an open letter of support for the politicians speaking up for whistleblowers; it has over 100 co-signatories - [see here](#)

5) Charity application

- Application submitted
- Still awaiting engagement from the Charity Commission
- *[This is the latest message we have received from the Commission, on 1/1/2026:*

We have looked at your application to see if we can make an early registration decision. As that was not possible, it is now waiting in a queue for a more detailed review. Due to the high demand for registration services, it may take on average 16 weeks for us to contact you after submitting your application.

Your application will be processed as soon as a Case Officer becomes available. At that point, we will then assess whether we need more information to enable us to decide if your organisation is a charity. We will contact you at this stage as needed.]

6) Funding

- Continues to be a challenge
- Various points made
 - Those with industry contacts could consider whether any companies they know may authentically align with the TTF and want to support it
 - Most likely to get support from organisations whose values align, possibly including some asset managers, Open Data apps/platforms/Independent Advisers, Law firms, Media outlets, NGOs, Compliance consultants; pro-consumer individuals/organisations e.g. Martin Lewis and Which?
 - Must be mindful of the big difference between sponsorship and donation. Sponsorship is a commercial undertaking - something wanted in return whereas donations are more about authentic support, 'hearts and minds.' So donations are better
- Strategy is to gear up for massive fundraising outreach once charity sorted

7) Better Markets' Trump Deregulation Tracker

- Very useful deregulatory activity data source for the USA; [see here](#)

8) Tonight's event

- With John Kay; [see here](#)

9) The APPG's Summit held on 13th November

- Great success; over 150 people including key media
- Well captured by [this Times article](#)
- Next APPG Summit being planned for March

10) Speaking at Universities

- Good opportunity to connect with and hopefully positively influence 'the next generation of finance professionals' by giving guest lectures at Universities
- AA spoke at the Exeter University Business School about corporate governance, ethics in finance and related matters earlier in the day; the slides used are [here](#)
- Feedback has been very complimentary

11) Continued concerns about the Public Office (Accountability) Bill

- Also known as The Hillsborough Law
- <https://bills.parliament.uk/bills/4019>
- 3 main issues
 - Is the FCA and similar relevant organisations in scope?
 - Is the definition of investigation/inquiry too narrow?
 - Will removal/replacement of the offence of Misconduct in Public Office lead to a worsening of accountability, as the new approach relies on support of the Crown Prosecution Service
 - We are continuing to attempt to engage with key Parliamentarians involved to seek to improve the legislation; this is proving very difficult

12) Media Strategy if/when the charity is established

- To be discussed next time as we ran out of time in today's meeting

NEXT TTF ADVISORY GROUP MEETING

- Always the first Tuesday of the month 3:00PM to 4:00PM UK time, on Zoom.
- So that makes Tuesday 6th January 3:00PM to 4:00PM UK time, on Zoom