

## The Financial Services Group of

### Livery Companies - 2016/17

*Livery Professionals supporting the work of the City*



The Financial Services Group of Livery Companies formed in 2006 is comprised of twelve modern Livery Companies. Its principal objectives are:

- ❖ to be a network for access to expertise, experience and issues, and to provide briefings for the Lord Mayor and Sheriffs for overseas and inbound visits;
- ❖ to inform prospective Lord Mayors and Sheriffs on matters relating to our respective professional disciplines; and
- ❖ to represent the views of the Financial Services sector to the Lord Mayor.

The Group represents some of the leading professional and financial services which contribute to the City's international reputation. With the Civic City the Group seeks to be proactive with those who develop, make and administer policy so that they receive informed opinion. The Group looks to engage with issues that benefit from applying the membership's collective cross-discipline knowledge rather than those more appropriately addressed by the Companies individually.

BREXIT will have challenges for the City in the future but the financial services sector, which this Group represents, is well versed in meeting such challenges as the "Areas of Expertise" below highlights. Further, the Group can act also as a gateway for those wishing to establish businesses in the City or who require professional and financial services in their country of operation. To find out more about the principal areas of expertise offered by each Group member in various professional and financial services matters you are invited initially to contact any Livery Company Representative (**see below**) who will involve other Representatives as required.

The Financial Services Group of Livery Companies aims to support the Lord Mayor in his overseas visits, his meetings in the City with overseas delegations, in his role of promoting "the City" brand of UK financial and other business services. For 2016/17 the Lord Mayor's theme and strapline is "**Encourage, Support, Inspire**".

Overseas visits planned for 2016/17 include Qatar, Kuwait, Malta, Pakistan, Nepal, China, Hong Kong, South Korea, Turkey, Estonia, Ireland, Algeria, Morocco, Tunisia, Egypt, Cyprus, Colombia, Argentina, Mexico, Poland, Czech Republic, Romania, Kazakhstan, Uzbekistan, Georgia, Angola, Mozambique, South Africa and Zambia.

To identify the relevant visit programme manager in the Lord Mayor's Office and the exact dates of visits, which are planned well in advance, (and places to attend events and seminars are limited), go to <http://www.cityoflondon.gov.uk> and follow the links to "About the City" "The Lord Mayor" and overseas visits programme. The broad aims of these visits include:

- ❖ To promote the UK financial, professional, maritime and associated business services industries and the international expertise of the City of London;
- ❖ To support bilateral commercial and political relations;
- ❖ To demonstrate the importance of the City of London to the Financial Sector as a leading global financial centre, a provider of liquidity and a model of best practice; and
- ❖ To promote London as a centre of excellence for business, education, training and professional qualifications.

If a Liveryman or a partner or senior executive of his or her firm wishes to participate in an overseas visit, he or she should contact the relevant programme manager in the Lord Mayor's Office at The Mansion House at least 12 weeks before the visit. Please note that the proposed participant will be required to provide his or her name, email address and telephone number, as well as the reason for the interest in the country to be visited, the main objectives for his or her involvement and the key outcomes he or she would like to see delivered.

Further information can be found on the website- [www.liveryfsg.org.uk](http://www.liveryfsg.org.uk). Alternatively, contact the Secretary, [michaelpchitty@outlook.com](mailto:michaelpchitty@outlook.com), with your enquiry.

December 2016

## AREAS OF EXPERTISE IN THE FINANCIAL SERVICES SECTOR

### 1. Accountancy and Finance

- ❖ Audit and Assurance.
- ❖ Ethics and Fraud.
- ❖ Financial reporting/Insolvency.
- ❖ International capacity building in developed and developing nations.
- ❖ Public sector financial management.
- ❖ SMEs, business strategy and tax issues.
- ❖ Business sustainability including valuing natural capital.
- ❖ Voluntary/Charity sector.
- ❖ Capital markets, private equity, hedge funds and SME finance.
- ❖ Corporate finance, acquisitions and mergers.
- ❖ Finance for early stage and technology ventures.
- ❖ Finance Innovation Lab looking at the future of audit and other issues.

Contact: THE WORSHIPFUL COMPANY OF CHARTERED ACCOUNTANTS IN ENGLAND & WALES

David Illingworth [djillingworth@btinternet.com](mailto:djillingworth@btinternet.com) or [clerk@wccaew.org.uk](mailto:clerk@wccaew.org.uk) 01732 866423

### 2. Actuarial

- ❖ Longevity.
- ❖ International: the UK's leading role in the setting of international actuarial standards (such as European Embedded Value and Market-Consistent Embedded Values); the valuation of financial instruments under International Financial Reporting Standards
- ❖ Pension Fund financial management
- ❖ Insurance of all risks, domestic and international, their pricing, provisioning, projections, reinsurance and capital needs.
- ❖ Enterprise Risk Management .

Contact: THE WORSHIPFUL COMPANY OF ACTUARIES

Adrian Waddingham CBE [adrian.waddingham@barnett-waddingham.co.uk](mailto:adrian.waddingham@barnett-waddingham.co.uk) or [clerk@actuariescompany.co.uk](mailto:clerk@actuariescompany.co.uk) 020 7776 3880

### 3. Arbitration

- ❖ The comparative benefits of arbitration and other forms of dispute resolution.
- ❖ Advice and support in the promotion of UK financial services in London, Edinburgh and other financial centres in the UK as the jurisdiction of choice for commercial disputes, including the courts, arbitration and other forms of dispute resolution.
- ❖ The benefit of contractual arbitration and dispute resolution provisions, especially in international contracts for insurance and reinsurance, shipping, brokerage and commodities trading and all forms of commercial dispute.

- ❖ The high international standards of training and practice of conflict management and dispute resolution available in London and elsewhere in the UK.

Contact: THE WORSHIPFUL COMPANY OF ARBITRATORS

Margaret Bickford-Smith QC  
[bickfordsmith@crownofficechambers.com](mailto:bickfordsmith@crownofficechambers.com) or [clerk@arbitratorscompany.org](mailto:clerk@arbitratorscompany.org) 020 8549 1846

### 4. Banking, Securities, and Investments

- ❖ Retail, Commercial, Corporate, and Investment Banking: products, operations, and regulation.
- ❖ Personal and Commercial Finance and Leasing.
- ❖ Securities Markets: instruments, dealing, clearing, and custody.
- ❖ Institutional Investment Management, Retail Fund Management, Wealth Management, and Fund Administration.
- ❖ Financial Literacy.

Contact: THE WORSHIPFUL COMPANY OF INTERNATIONAL BANKERS

Mark Sismey-Durrant [msd@htd.co.uk](mailto:msd@htd.co.uk) or [clerk@internationalbankers.co.uk](mailto:clerk@internationalbankers.co.uk) 020 7374 0212

### 5. Corporate Governance

- ❖ Integrity and ethical standards.
- ❖ Company secretarial practice.
- ❖ Good company reporting.
- ❖ Board Performance.
- ❖ Risk and compliance.

Contact: THE WORSHIPFUL COMPANY OF CHARTERED SECRETARIES AND ADMINISTRATORS

Patricia Day [patriciaday72@btinternet.com](mailto:patriciaday72@btinternet.com) or [clerk@wccsa.org.uk](mailto:clerk@wccsa.org.uk) 020 7726 2955

### 6. Insurance and Regulation

- ❖ The UK's leading role in insurance and reinsurance.
- ❖ Risk Management and general insurance underwriting, terrorism insurance and broking.
- ❖ Claims management and loss adjusting.
- ❖ Climate change and the impact on natural catastrophe insurance; and UK flood and insurance availability.
- ❖ Convergence of capital and (re)insurance markets.
- ❖ EU developments in insurance.
- ❖ Personal financial advice, pensions, life insurance and longevity.
- ❖ Cyber security and the ability to regulate the markets by tracing trades.
- ❖ Market-consistent management information for efficient regulation.

Contact: THE WORSHIPFUL COMPANY OF INSURERS

Terry Masters [terry.masters@aonbenfield.com](mailto:terry.masters@aonbenfield.com) or [clerk@wci.org.uk](mailto:clerk@wci.org.uk) 020 7600 4006

## 7. Information Technology

- ❖ Information assurance and cyber-security (systemic stability).
- ❖ IT education: the need to ensure a reliable supply of qualified IT systems users and developers.
- ❖ IT as a business, to encourage enterprise in London's public and private capital markets and enable value through effective service delivery.

Contact: THE WORSHIPFUL COMPANY OF INFORMATION TECHNOLOGISTS

Gus Machado [gm@datatechnology.co.uk](mailto:gm@datatechnology.co.uk) or [clerk@wcit.org.uk](mailto:clerk@wcit.org.uk) 020 7600 1992

## 8. Legal

- ❖ The stability of the internationally recognised legal system of the UK.
- ❖ The level of legal expertise available in the City.
- ❖ The sophistication of the legal market in the City.
- ❖ The role of the City of London Solicitors' Company/City of London Law Society and its links with The Law Society and the Solicitors Regulation Authority.

Contact : THE WORSHIPFUL COMPANY OF SOLICITORS OF THE CITY OF LONDON

Karen Richardson [krmessages@yahoo.co.uk](mailto:krmessages@yahoo.co.uk) or [mail@citysolicitors.org.uk](mailto:mail@citysolicitors.org.uk) 020 07329 2173

## 9. Management Consultancy

- ❖ Business and organisational change in companies, governmental bodies and NGOs.
- ❖ Strategic planning and corporate development.
- ❖ Governance and risk management improvement.
- ❖ Management best practice – trends and current thinking.
- ❖ Organisational Planning and implementation.
- ❖ Personnel advice and services including Search & Selection and Interim Management.
- ❖ Systems and Process Analysis, Design and implementation.
- ❖ Mentoring and coaching: knowledge transfer.
- ❖ Business process outsourcing/offshoring.

Contact: THE WORSHIPFUL COMPANY OF MANAGEMENT CONSULTANTS

Edward Sankey [E.J.Sankey@dial.pipex.com](mailto:E.J.Sankey@dial.pipex.com) or [clerk@wcomc.org](mailto:clerk@wcomc.org) 020 7248 2391

## 10. Marketing

- ❖ Developing profitable business strategies.
- ❖ Building and managing valuable brands for both shareholders and other stakeholders.
- ❖ Describing, locating and engaging with relevant target audiences-quantitative and qualitative research.
- ❖ Creating innovation strategies and products to meet consumer and business needs.

- ❖ Designing and delivering targeted communications-advertising, social media, public and investor relations etc.
- ❖ Design-packaging, corporate identities, logos etc.
- ❖ Marketing for good-CSR, third sector marketing, "good causes", sponsorship etc.
- ❖ Sales strategies, category management and trading strategies.

Contact: THE WORSHIPFUL COMPANY OF MARKETORS

Andrew Marsden [andrew@andrewmarsdenconsulting.com](mailto:andrew@andrewmarsdenconsulting.com) or [clerk@marketors.org](mailto:clerk@marketors.org) 020 7796 2045

## 11. Taxation

- ❖ Tax developments both in the UK, and in the international arena from bodies such as the G20, the EU and the OECD.
- ❖ Current live issues including the impact of "BREXIT" on cross border structures, Base Erosion and Profit Shifting, reform of the UK's corporation tax loss relief rules, the VAT place of supply rules and enhanced HMRC powers.
- ❖ The UK Tax Code and the network of Double Tax Treaties.
- ❖ Taxation in relation to the UK's pension freedoms.
- ❖ Taxation of cross border secondees.

Contact: THE WORSHIPFUL COMPANY OF TAX ADVISERS

Morag Loader [mloader@operis.com](mailto:mloader@operis.com) or [clerk@taxadvisers.org.uk](mailto:clerk@taxadvisers.org.uk) 01895 625 817

## 12. International Trade

- ❖ Brokers – people who trade services.
- ❖ Traders – people who trade tangible goods and products.
- ❖ Financial and professional services - supporting international business.

Contact: THE WORSHIPFUL COMPANY OF WORLD TRADERS

Mark Hardy [mark.hardy@ucb.com](mailto:mark.hardy@ucb.com) or [clerk@world-traders.org](mailto:clerk@world-traders.org) 01727 822181.

## 13. Education

- ❖ The influence of UK professional qualifications and professional institutions on worldwide professional education and standards.
- ❖ UK professionals volunteering to provide short term continuing professional education overseas.

Contact: The FSG Secretary.

Michael Chitty [michaelpchitty@outlook.com](mailto:michaelpchitty@outlook.com) 07879816749

December 2016