



## There are just 20 days go for the Consumer Duty

It is of utmost importance for firms to ask themselves the right questions, ensuring that they are on the right path and utilising the remaining time effectively. The FCA expects boards or equivalent management bodies to have a clear understanding of Consumer Duty implementation plans. At this stage, they should have identified any potential gaps or weaknesses in the firm's compliance and devised a plan to address them.

Their finalised guidance ([FG22/5](#)) provides a variety of suggested questions for firms to contemplate as they embrace the Duty. With the Consumer Duty deadline fast approaching, the FCA is highlighting 10 of these questions that firms can ask themselves.

[Read more here](#)

## What you might have missed



### New Code of Conduct for ESG

With the rising reliance of firms on third party ESG data and ratings products, the FCA actively supports this industry-led solution to enhance transparency and build trust in this rapidly expanding market.

Sacha Sadan, Director of ESG, said:

'Today is an important step in increasing transparency and trust in the growing market for ESG data and ratings products. It's also vital that the Code has been developed with international consistency in mind. We thank the Secretariat for their hard work and encourage everyone to take part in the consultation.'

The Code consultation will run for 3 months, until 5 October 2023. The Code will be updated and finalised by the end of 2023.

[Read More](#)



### Consumer Duty Implementation Summit

There is less than a month to go until firms need to have implemented the new rules. After its most recent review of implementation plans, the Financial Conduct Authority (FCA) has reported that "some firms may be further behind in their thinking and planning for the duty. This brings a risk that they may not be ready in time, or they may struggle to embed the duty effectively throughout their business."

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