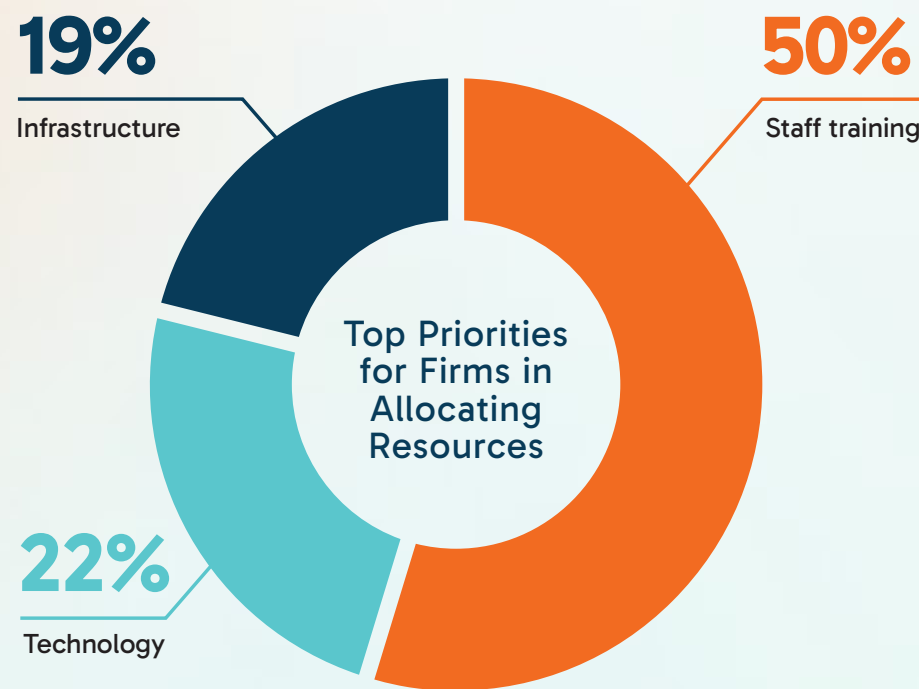
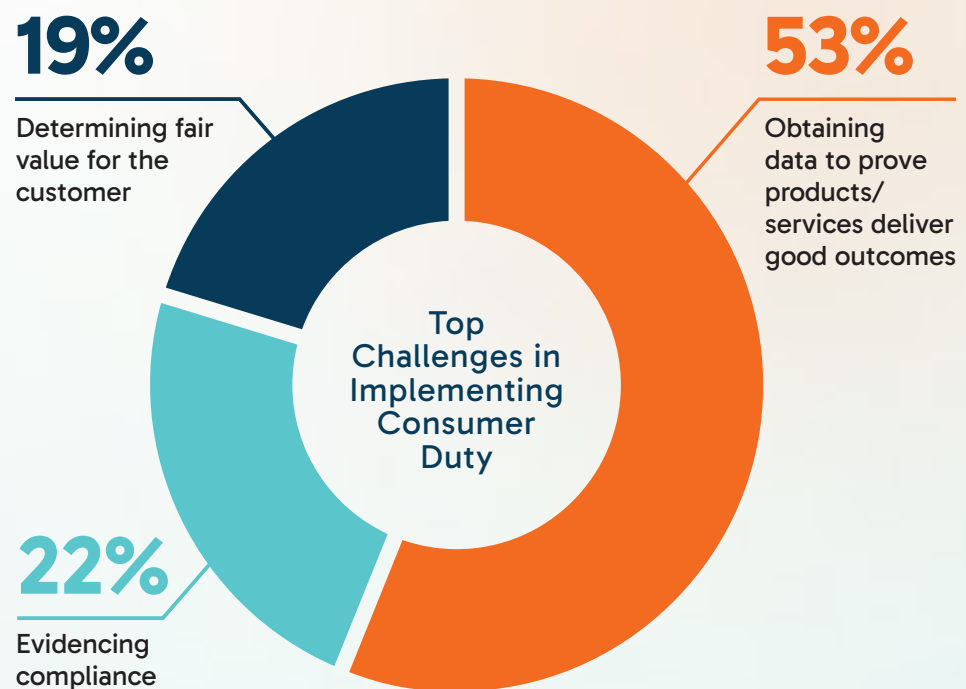




# Unveiling the Top Challenges and Priorities for Firms Tackling the Consumer Duty

Following our recent Consumer Duty webinar, Ruleguard conducted a short survey to understand the key challenges and priorities our respondents face regarding the Consumer Duty. The results revealed:



“I’m not surprised to see a large percentage indicate that data is a concern. This is consistent with what we’ve been hearing from our clients. The regulators are pushing for more granular detail and firms need to demonstrate ongoing compliance. This means firms must be sure that they’ve identified the correct data points and checked the reliability of the data sources. Firms also need to keep this under regular review and to develop data and analysis as time progresses.

As for the top priority when allocating resources; Consumer Duty impacts the entire business, not just customer facing roles. The Duty is a real step change for financial services. Regulators expect the Duty to be embedded within firms and throughout the business chain. Firms need to ensure that they have created the right environment (ie culture) within their businesses. To achieve this, firms must train their staff to understand how the Duty impacts them within their roles and how they contribute to ensuring good outcomes for the customers.”

Priscilla Gaudoin, Ruleguard’s Head of Risk and Compliance

**Turn Consumer Duty from a challenge into a competitive advantage.**

Book a discovery call to see how we help clients achieve exceptional outcomes for their customers.

Book a discovery call →