

Welcome to the DRF Annual Conference 2013

i-sign. go!

'An ExamWorks Company'



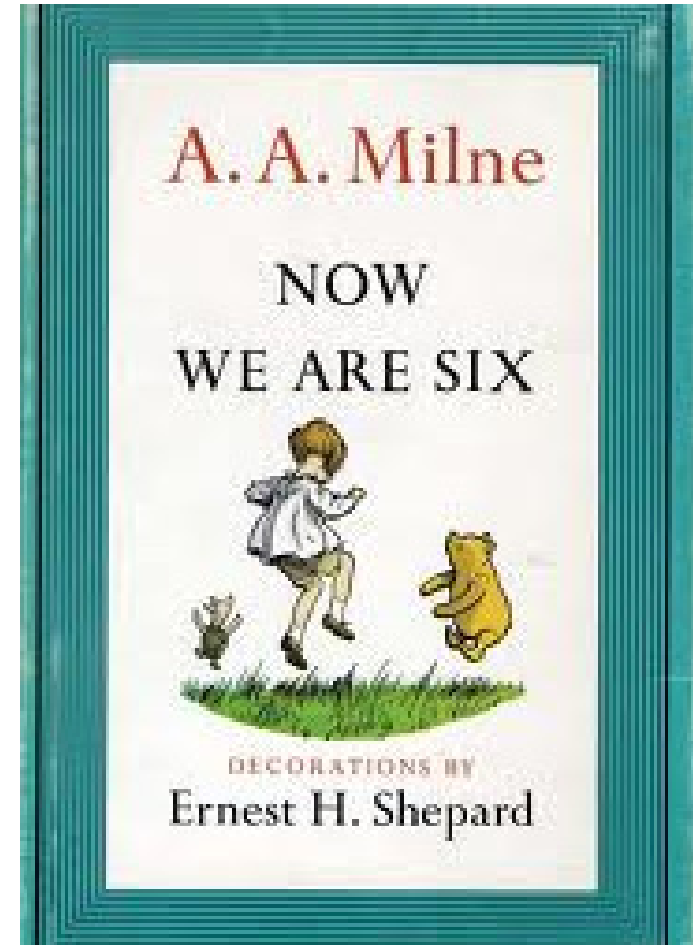
Welcome

David Mond
DRF Chairman



Now we are six

- Welcome
- Hundred Acre Wood ?
- Thistle Patch ?



Fire Alarms and Things

- This is not a drill!



Engage

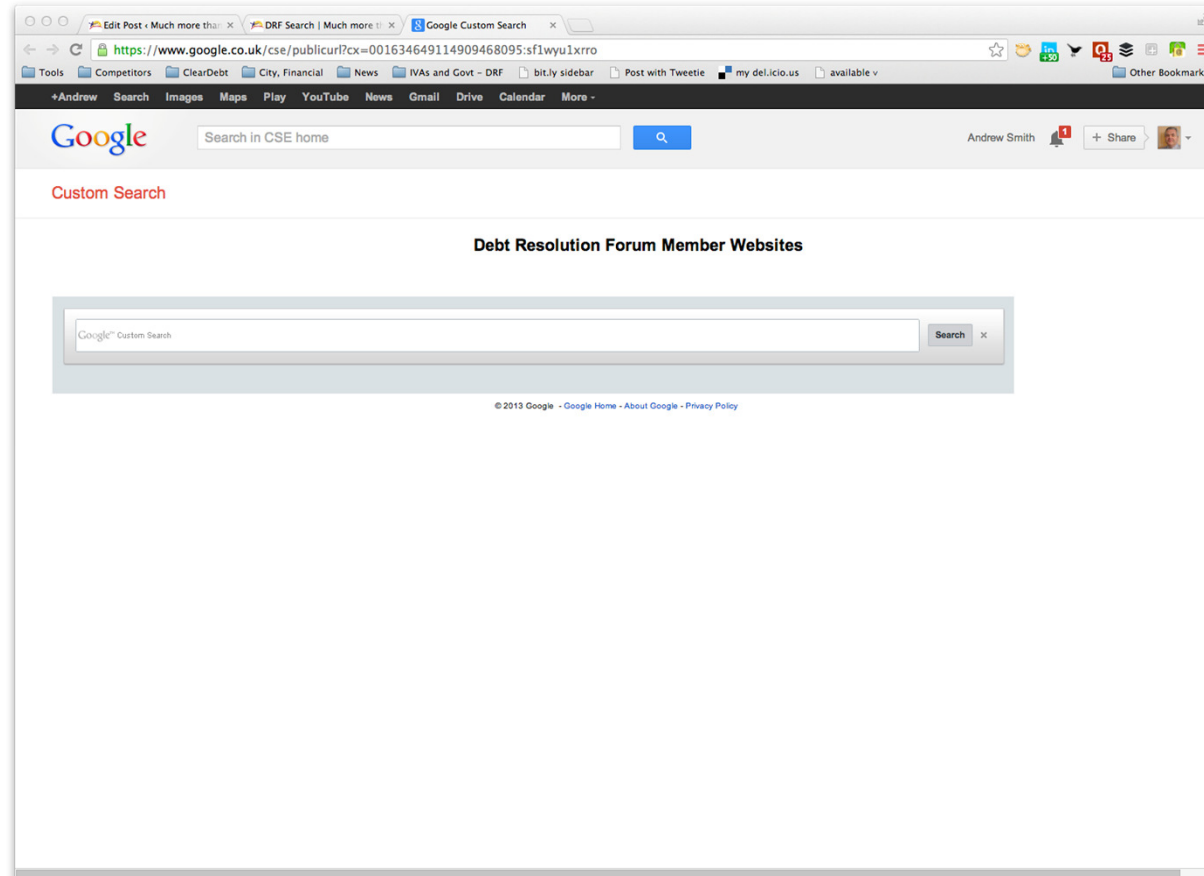


- @DRF_UK

- #DRFCNF2013



DRF Specific Internet Searches



Our Sponsors



i-sign. go!

'An ExamWorks Company'



Go on a trek – win a kindle

- Isn't it time you had a library in your pocket?
- Visit ALL our exhibitors.



About last night...



CertDR Learner of the
Year

DRF Advisor of the
Year



Yasmin Bruce; 94.67%

Emma Hartley
(The Debt Advisor)



Amelia McVennon; 94%

Kelly Osadare

Laura Cummings; 93.44%

(Jones Giles)



Amy Jellings

(BrightOak)

In or out?



Edward de Bono

- There is never any justification for things being complex when they could be simple



It's all about trust

- Money Advice Trust

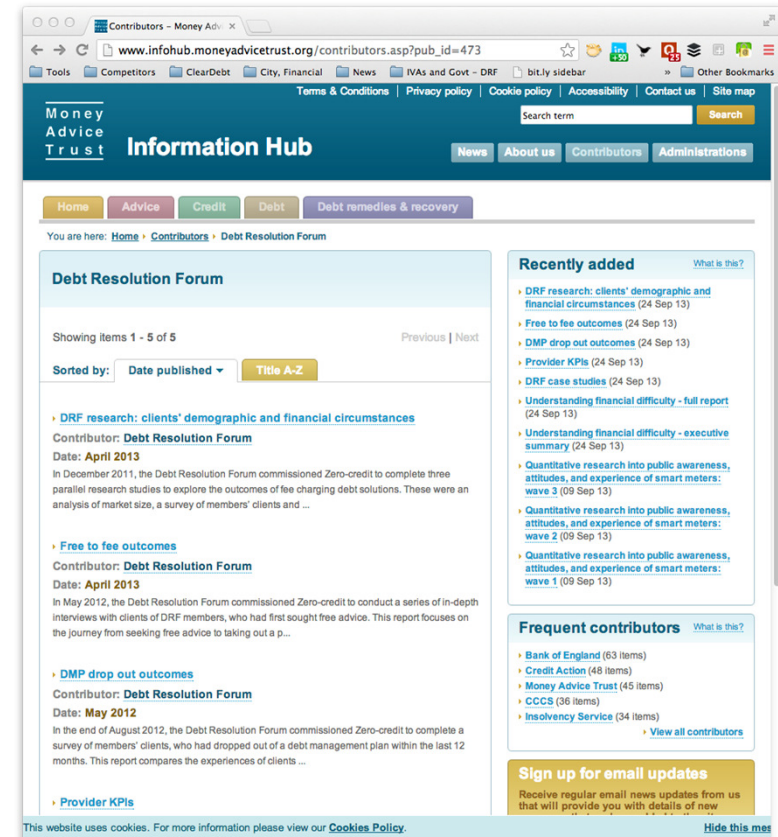
MONEY ADVICE TRUST

**BUSINESS
 DEBTLINE**

**NATIONAL
 DEBTLINE**

**WISER
 ADVISER**

ADVICE YOU CAN TRUST



It's still about trust...

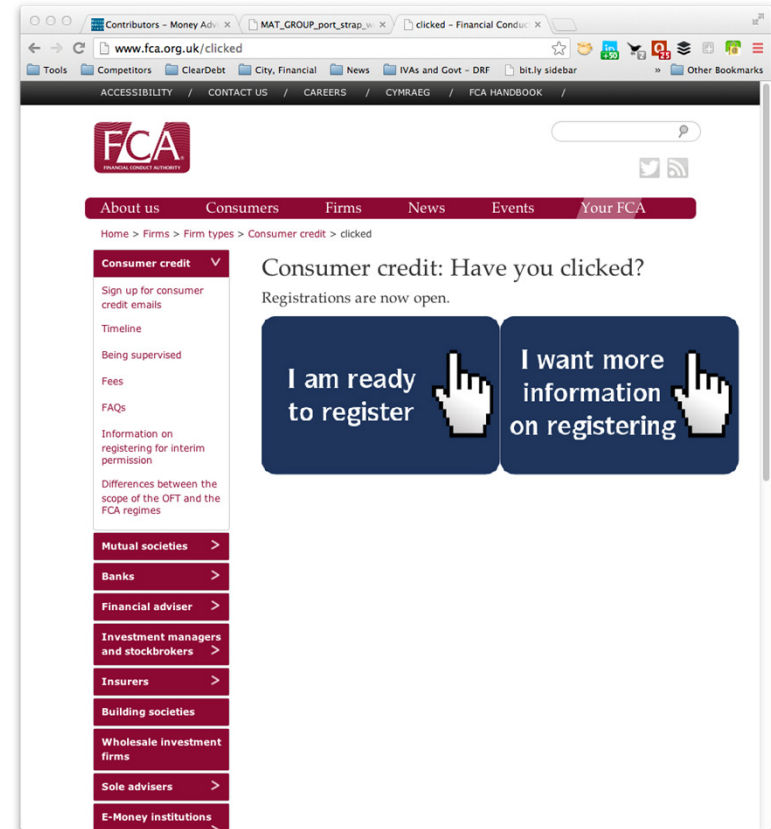
- Debt Management Plan Protocol



It's always about trust

- FCA
Regulation

- Have you clicked?



Trust and standards

- Standards and Training

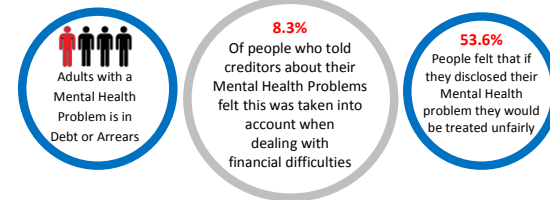


Trusted to help

- Mental Health Training



Go the Extra Mile



The Debt Resolution Forum is constantly committed to improving the training we provide to our members. We realise how important vulnerable clients are and how significant relevant information is to them. With that in mind, the DRF has developed a brand new course designed to enable your teams to confidently speak to clients who may be affected by mental illness and have a better understanding of this issue and how it affects their finances.

We now present our new **Mental Health Training**:

Mental Health Training with the Debt Resolution Forum

Course outline:
A 45 minute course delivered online to suit your needs and schedules. The course content is provided by The Debt Resolution Forum in association with the **Money Advice Trust**, **Rethink Mental Illness** and the **Royal College of Psychiatrists**.

Cost:
From £50 per person

Sign up:
Email lauren.sanders@debtresolutionforum.org.uk
Tel: 0161 905 8372



Trusted when things go wrong

- Any complaints?



Pooh or Eeyore



DRF Annual Conference 2013



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Anthony Sharpe, Andrew Smith and Caroline Sumner

The DM Protocol



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Justin Urquhart Stewart



DEBT RESOLUTION FORUM

OCTOBER 2013

GREEN
SHOOTS
OR ADVANCED
MOULD

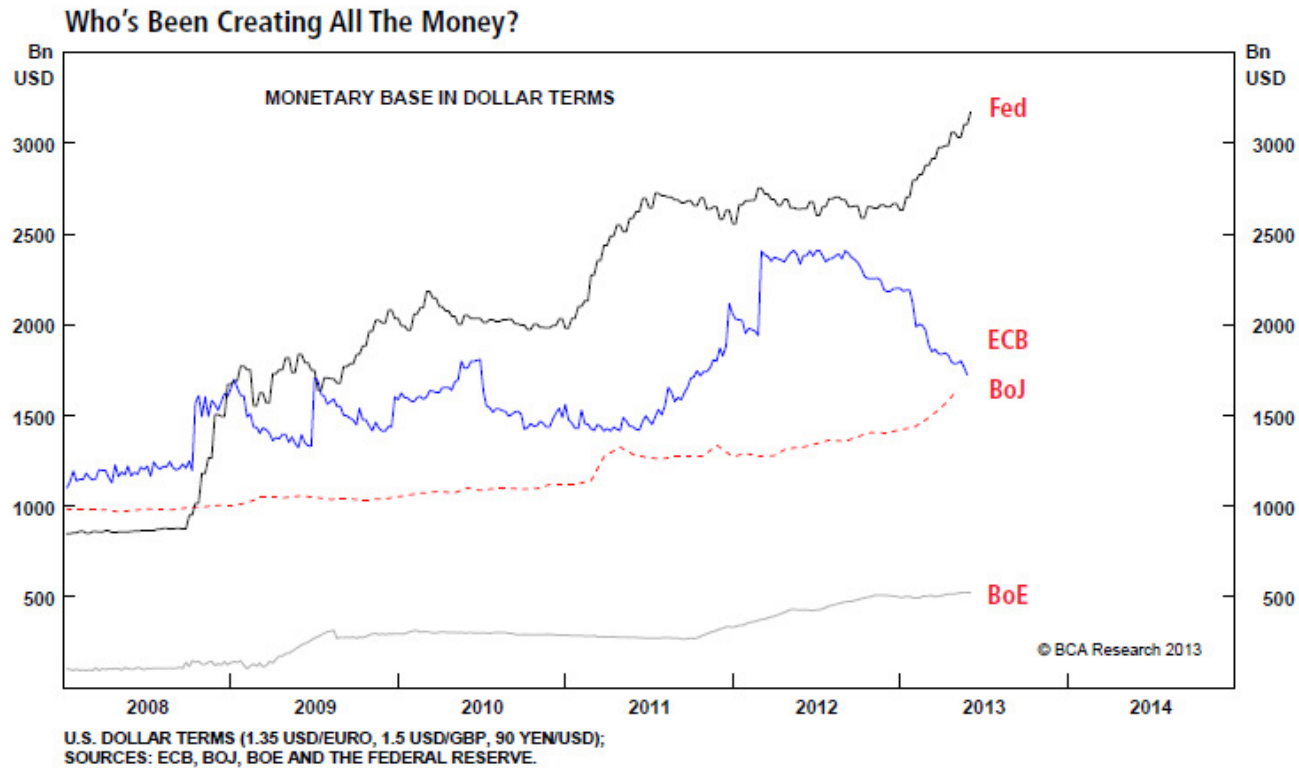
Green Shoots or Advanced Mould?



BUT COMING OFF THE STIMULANTS....



QE – STILL PUMPING?



SOURCE: BANK CREDIT ANALYST

THE TAPIR & THE PANDA



Vs.



USA

Scale of Growth ?

Employment rising
-slowly

Housing improving

Corporate
Earnings Peak

Fiscal Fudge &
Sequester

Lower Cost Fuels

UNDERSTANDING THE “FISCAL CLIFF”

PUT IN BETTER PERSPECTIVE

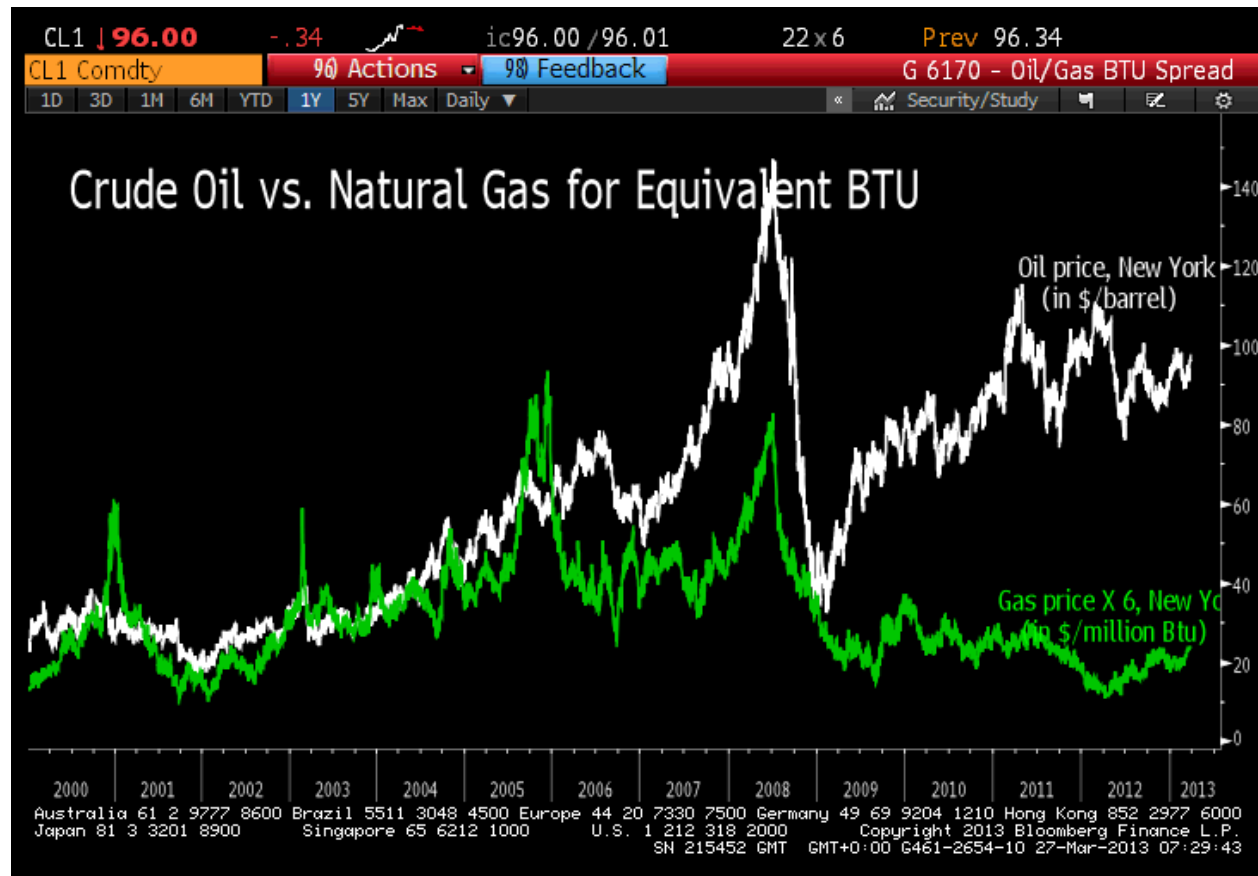
■ U.S. Tax Revenue:	\$2,170,000,000,000
■ Fed Budget:	\$3,820,000,000,000
■ New debt:	\$1,650,000,000,000
■ National debt:	\$14,271,000,000,000
■ Recent Budget cuts:	\$38,500,000,000

UNDERSTANDING THE “FISCAL CLIFF”

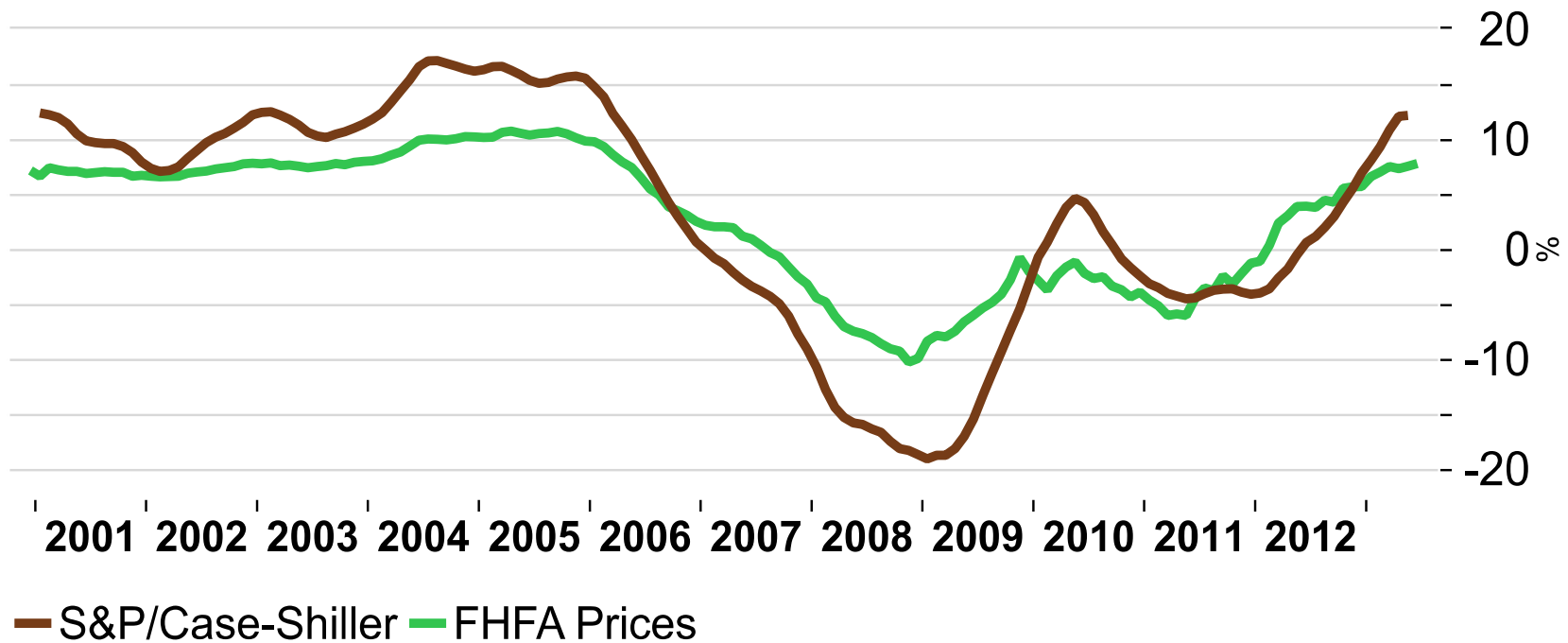
NOW LET'S REMOVE EIGHT ZEROS & PRETEND IT'S A HOUSEHOLD BUDGET...

■ Annual Family Income:	\$21,700
■ Money the family spent:	\$38,200
■ New debt on the Credit Card:	\$16,500
■ Outstanding Balance on that Card:	\$142,710
■ Total Budget cuts so far:	\$38.5

GAME CHANGER US – BUT ELSEWHERE?

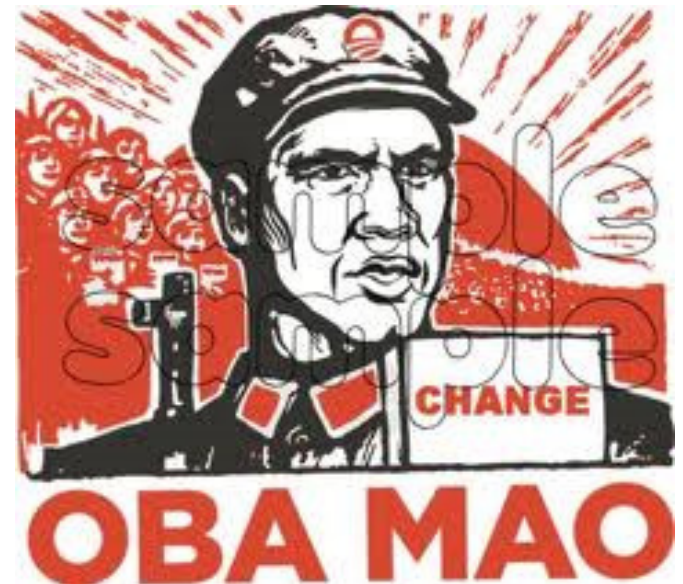


US HOUSE PRICES = CONSUME!



SOURCE: MACROBOND

A DIVIDED VIEW – Can He Do It?



EUROZONE

The Future of the
Euro

ECB
buying bonds

Austerity &
Growth?

German election?
A decade ago
12% unplymt

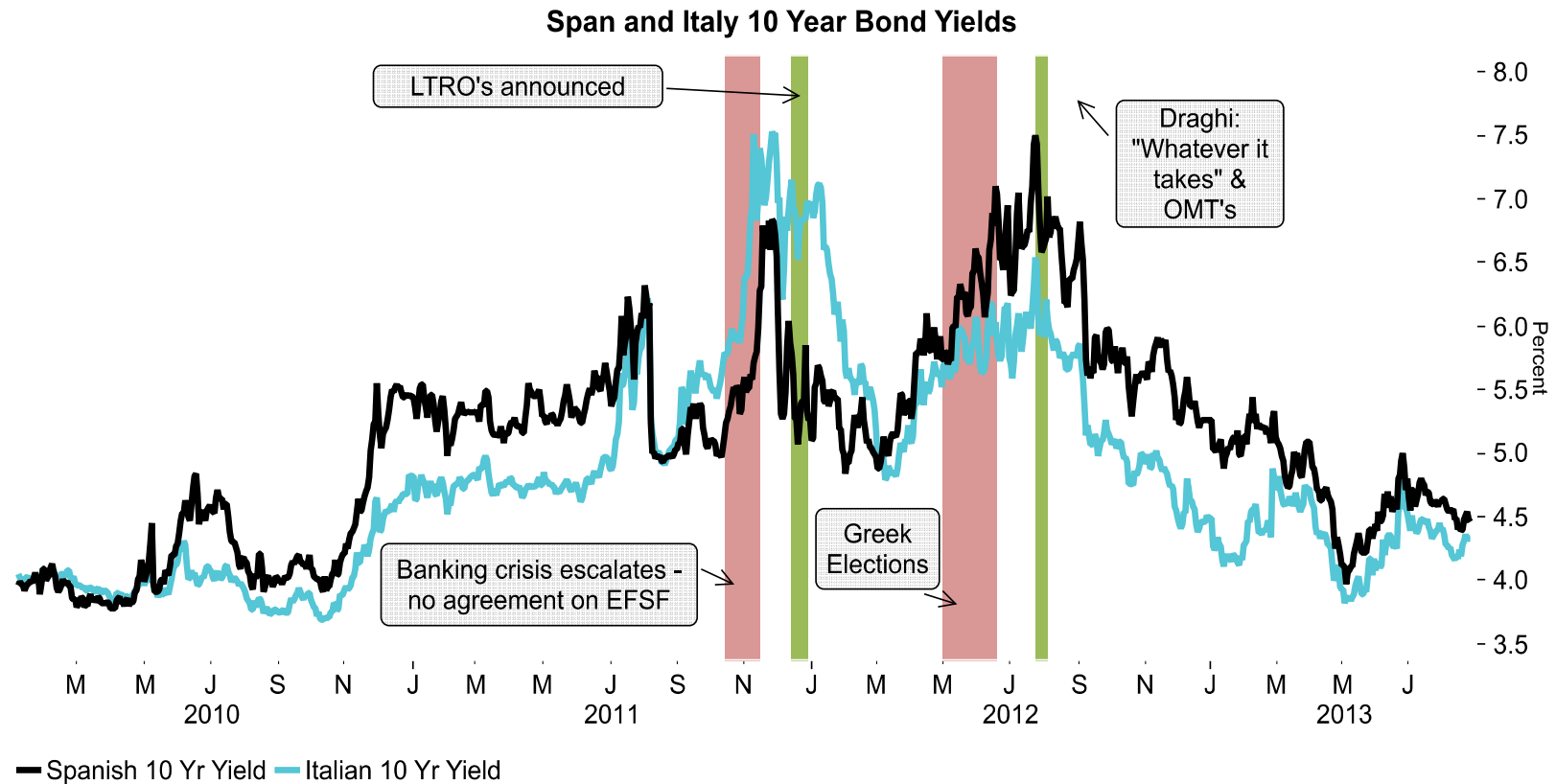
Company
Valuations

Low Confidence

MERKEL'S DIRECTION FOR CYPRUS



EUROPE – EMERGENCY OVER?

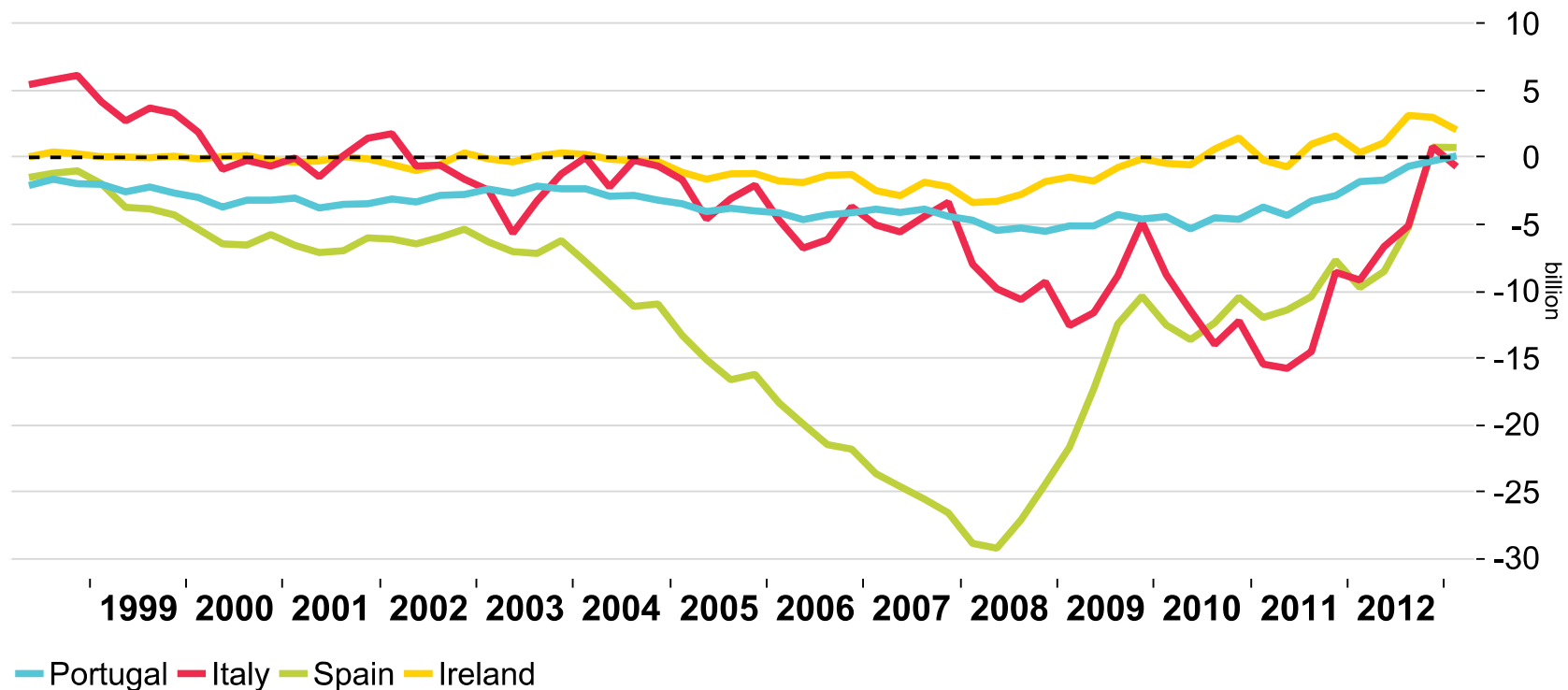


FRANCE AND GERMANY - A UNITED APPROACH?

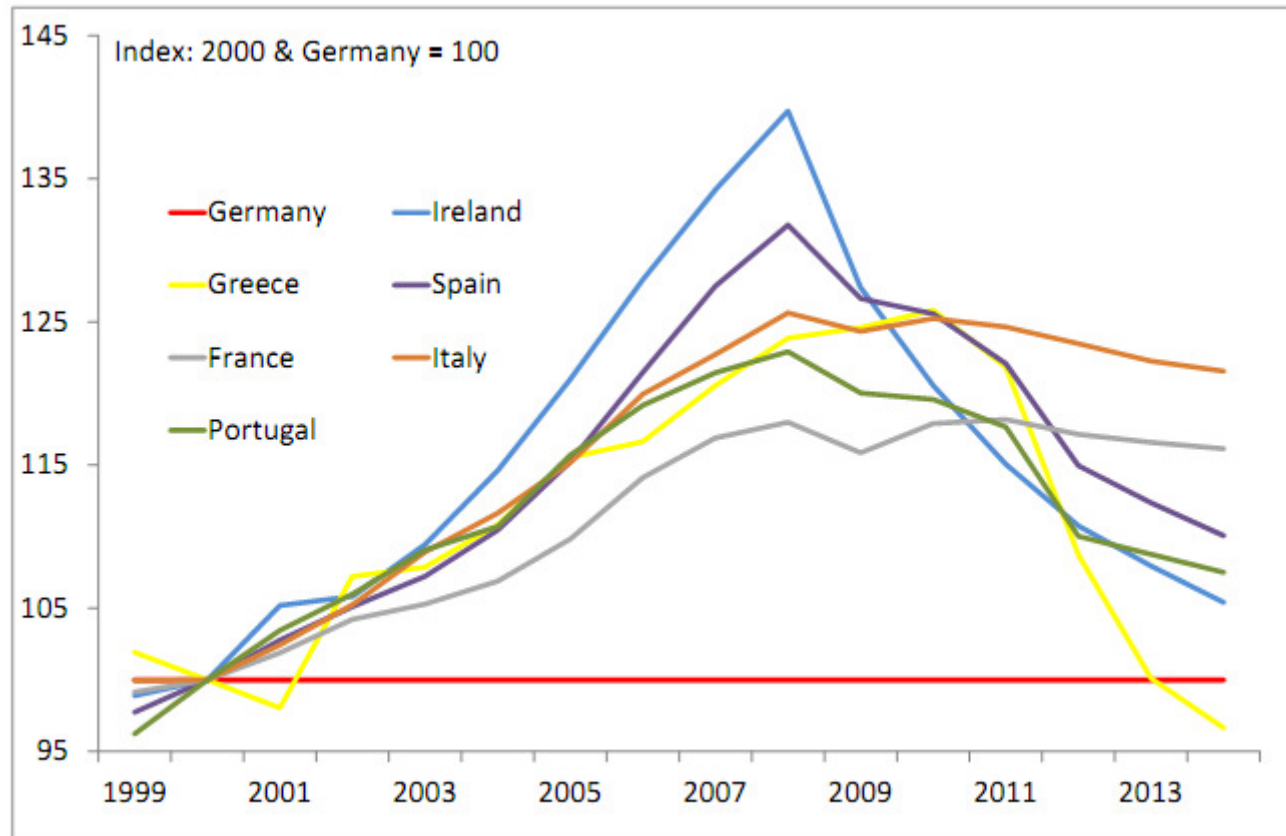


Ezone Current A/c balances

Current Account Balances (EUR)



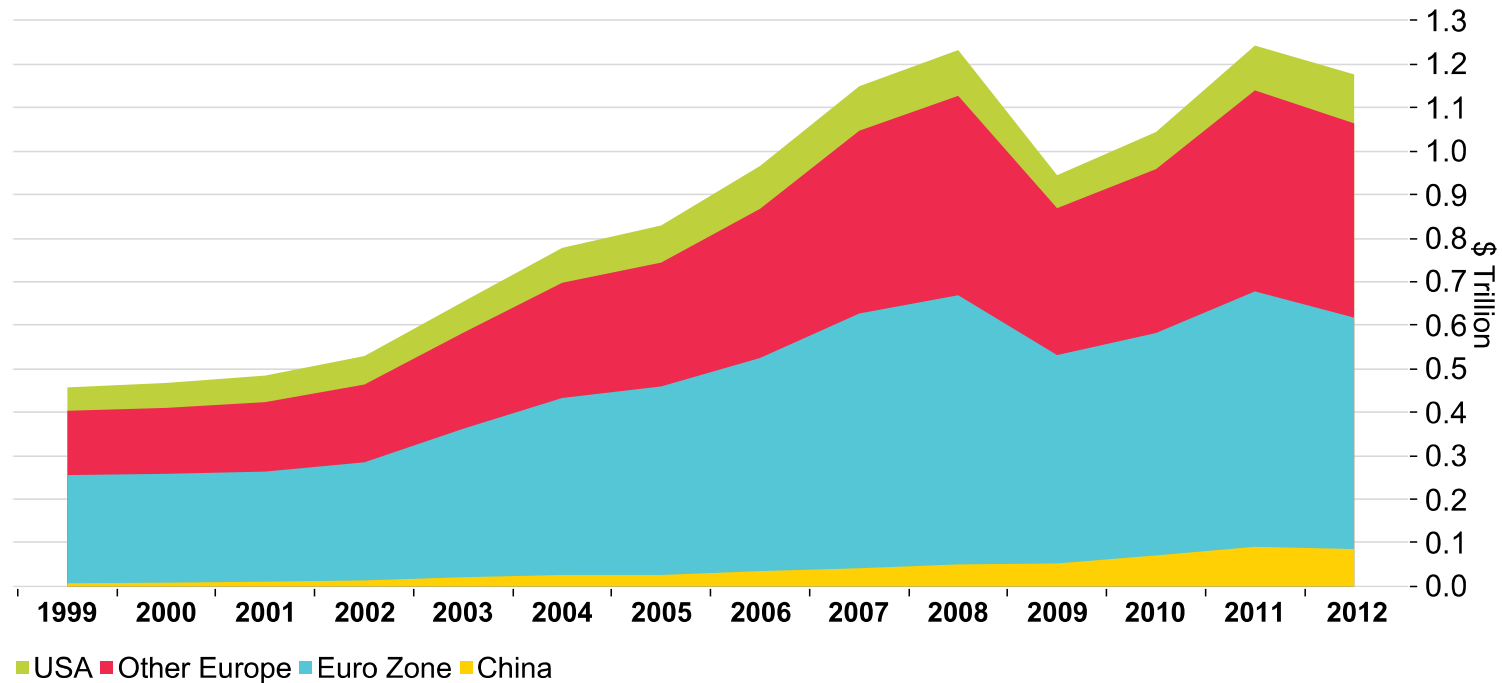
UNIT LABOUR COST DIVERGENCE REVERSING



Source: AMECO, European Commission Winter Economic Forecast 2013

GERMANY NEEDS EUROPE

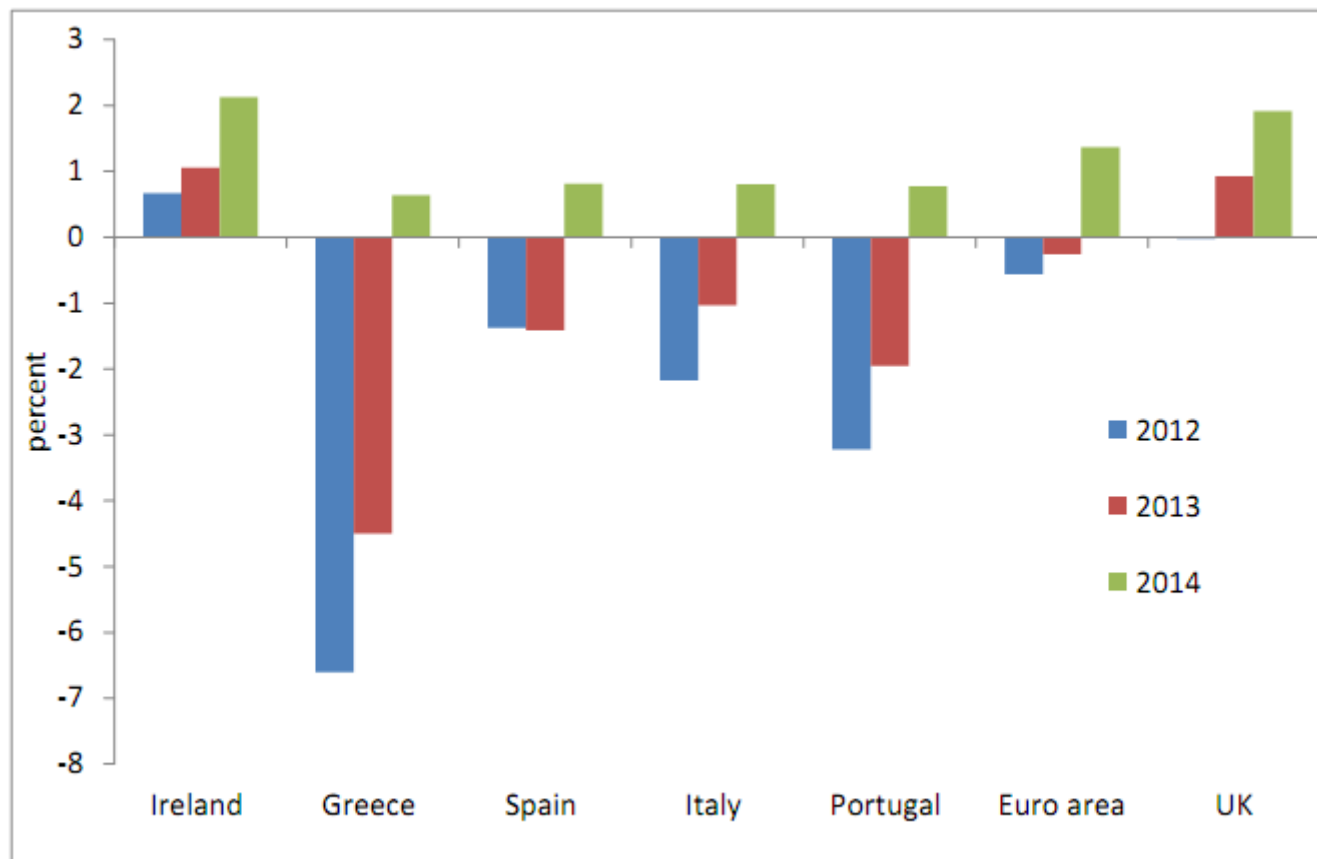
Germany, Foreign Trade, Countries, Export, USD



•Exports 40% to EuroZone, 31% to rest of Europe, 6% to China and 7% to USA!

SOURCE: MACROBOND

GROWTH IS EXPECTED TO RECOVER IN THE COURSE OF 2013 & 2104



Source: AMECO, European Commission Winter Economic Forecast 2013

UK

Sustainable
Growth?

GDP improving

Debt & Deficit

Fixing the Banking
system

Tax Reform?

World's
8th Largest
Manufacturer &...

Confident in our Leaders?



UNDERSTANDING our debt

■ Annual Family Income:	£612
■ Money the family spent:	£720
■ New debt on the Credit Card:	£108
■ Outstanding Balance on that Card:	£1,153
■ Total Budget cuts so far:	£35

UK ISSUES

- **“Re-shoring” – Noodles**
- **Cars more exports than domestic production**
- **Steel**
 - **Blast furnaces**
 - **Top end Sheffield steel**
- **10th largest exporter**
- **Non EU exports now higher than EU**
- **Rice Cookers to Asia!**
- **Financial/Professional trade exports £55bn**
- **420,000 new business start ups**

Break Up & Float or Float & Break Up



DAMAGED

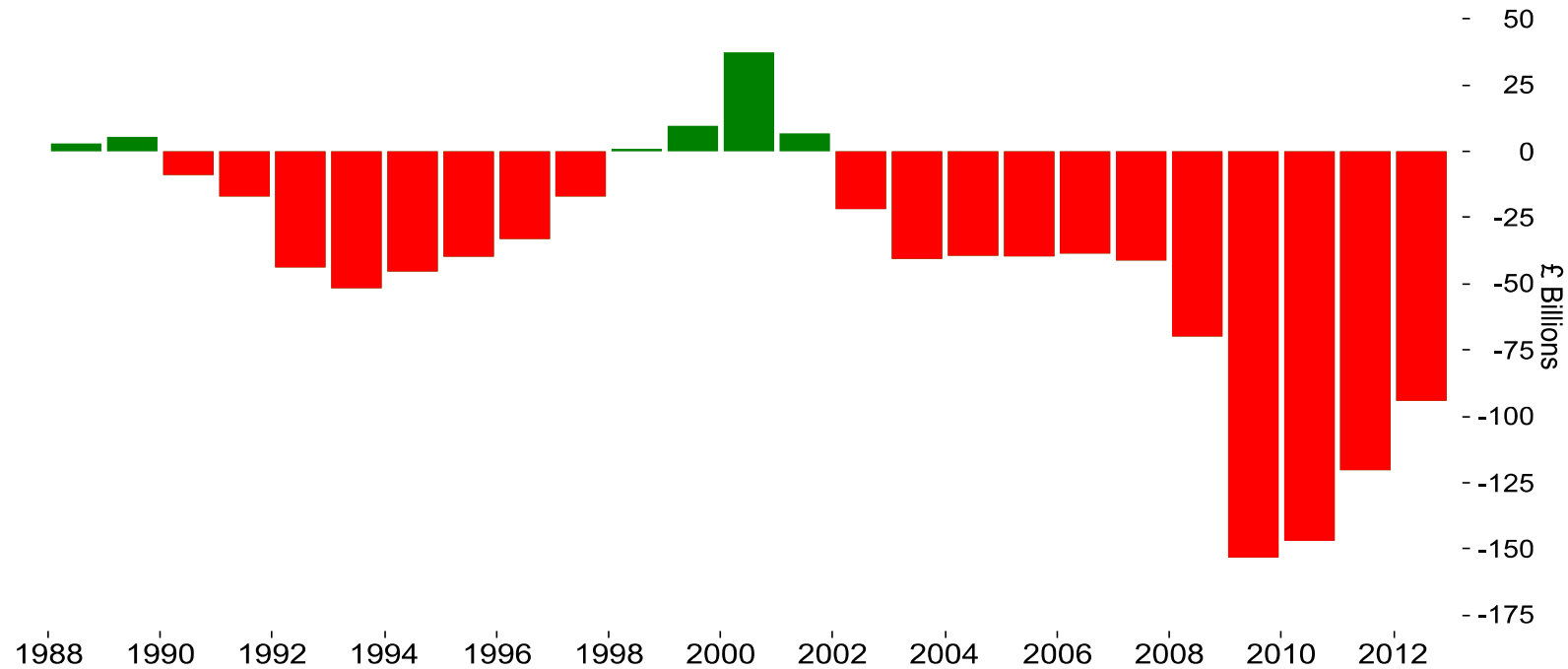
NOT

DOOMED

GOVERNMENT DEFICIT

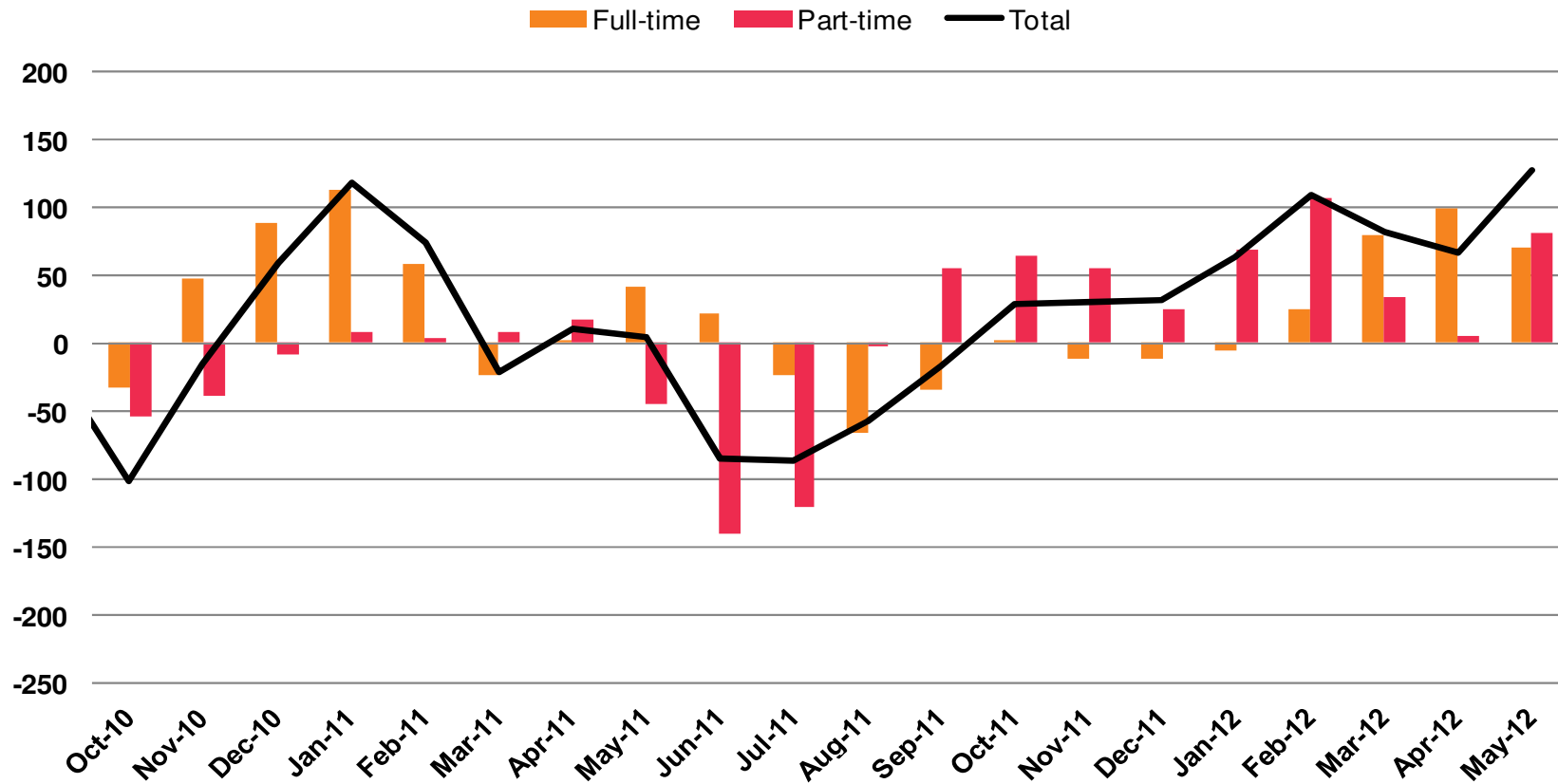
UK ANNUAL GOVERNMENT BORROWING

2011 = £94 billion



SOURCE: DATASTREAM

UK GROWING EMPLOYMENT 91.8%



What That Means?

- We each owe: £17,603
- For each employed person £38,736
- Interest per household: £1,921
- 2 taxes?
 - VAT £98bn
 - Income/NI £253bn

UK – DAMAGED NOT DOOMED!

- A very British attitude! vs How others see us
- Unemployment improving
- Retail Sales
- Housing
- Deficit 11% to 8% 2011/12
- Corporate cash £750bn
- Co. Confidence index 62.4 – 66.1
 - Employment
 - Investment

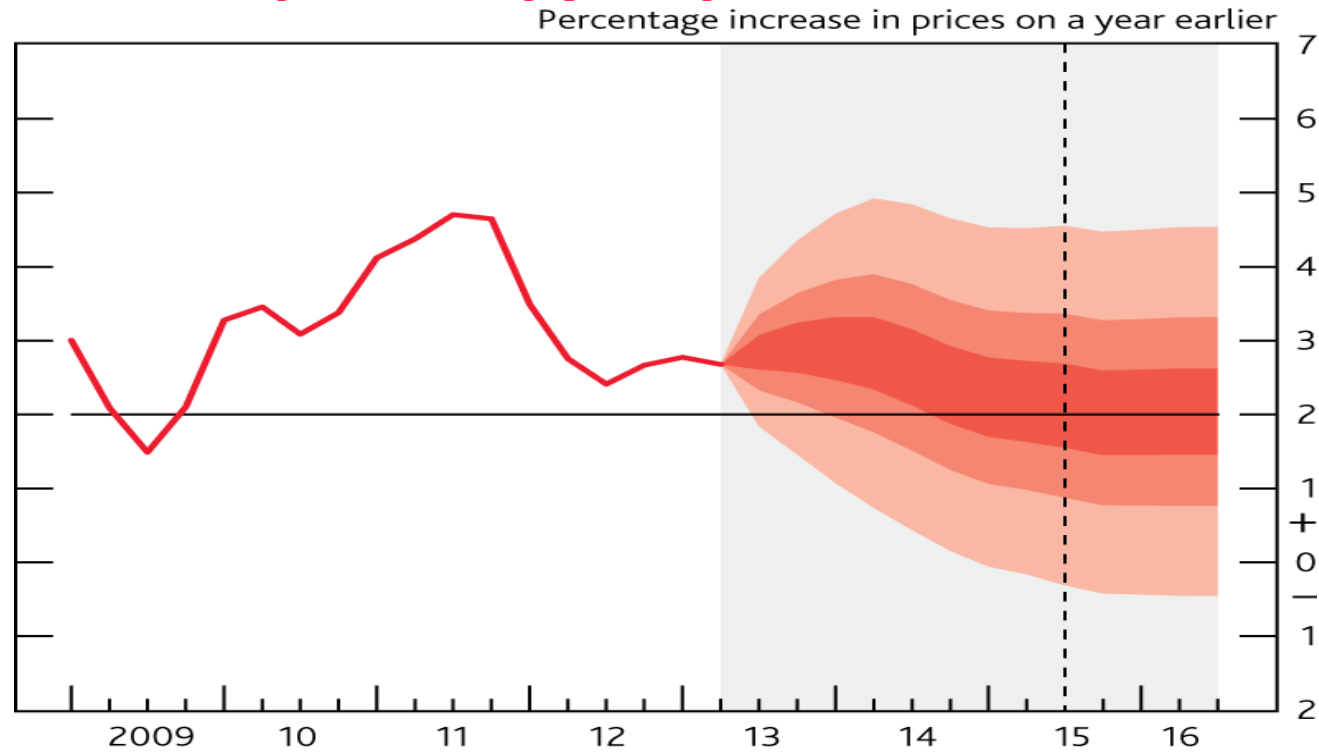
DYNAMIC ACTIONS?

- Tax modernisation – 14,000 pages
- Stamp Duty?
- 3/5 Year Start Up Holiday?
 - National insurance
 - Employment
 - Investment relief
- Infrastructure Projects & Bonds
- House building
- Peer To Peer Lending Initiatives

THE LONG AND WINDING ROAD

...the Bank of England concurs:

INFLATION LIKELY TO STAY LOW IN THE MID-TERM



SOURCE: BANK OF ENGLAND

JAPAN

Islands Dispute

Trade Turnaround

Debt 220%+ of
GDP

New Premier
Abe - nomics

Yen Weakness

Nappy Sales

BROKEN BRICS?

China
Change of Life

India
flat

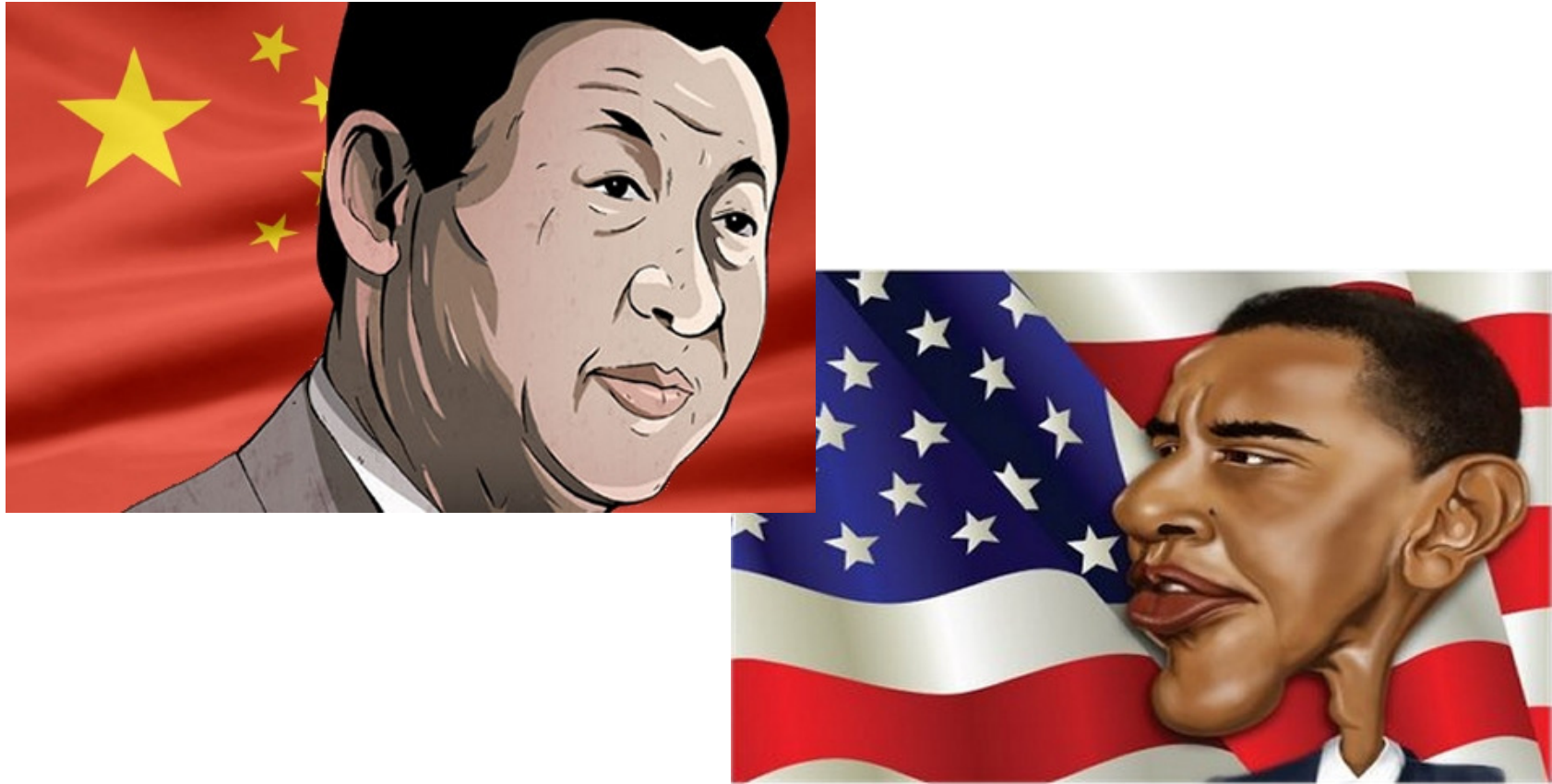
Russia
Rule of law?

Brazil
Valuations?

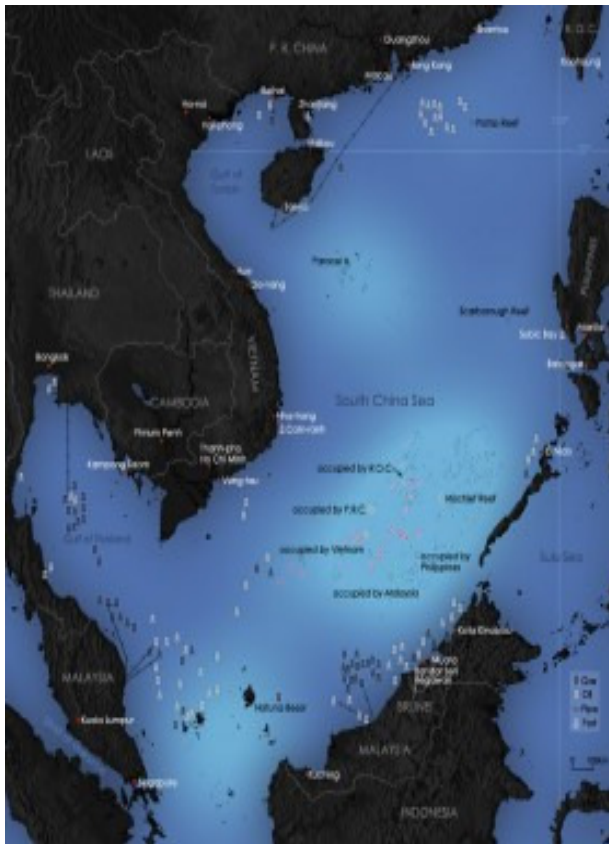
South Africa
Political issues

Turkey
On the Cusp

THE NEW LEADERSHIP

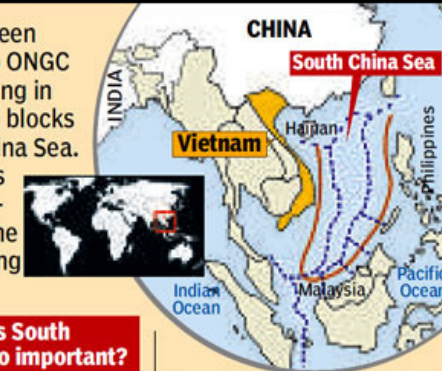


A SOUTH CHINA SEA SORE



DRAGON'S LAIR

China has been objecting to ONGC Videsh drilling in Vietnamese blocks in South China Sea. India argues that according to UN, the blocks belong to Vietnam



What makes South China Sea so important?

- It links the Indian Ocean with the Pacific Ocean – a vital artery for world trade
- China wants to dominate these waters to protect its underwater nuclear submarine base on Hainan Island

The area has

50 billion tonne crude
20 trillion cubic meters of natural gas

— China's claimed territorial waters
 UNCLOS exclusive economic zone

ONGC's interests in Vietnam

- Acquired stake in a block in 1998 and has been producing gas since 2003. Holds 45% with BP and PetroVietnam
- Offshore block came to ONGC in May 2006. OVL is relinquishing it after spending \$68 million

Map source: United Nations Convention on the Law of the Seas

KEY RISKS TO THE VIEW

EUROZONE PROGRESS?

CHINA CHANGE of LIFE

UK SULLEN GROWTH

US DEBT, DEFICIT & DEMAND

SO WHAT
WOULD
YOU DO?

ASSET CLASS RETURNS

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
European Equity	39.7%	Private Equity 171.8%	Emerging Market Bonds 23.7%	Hedge Funds 9.4%	Gold 13.0%	EM Equity 41.6%	UK Property shares 45.3%	EM Equity 48.8%	UK Property shares 47.9%	EM Equity 36.2%	Global Govt Bonds 50.7%	EM Equity 64.1%	Private Equity 41.1%	Index-Linked 19.9%	Private Equity 25.7%
US Equity	28.0%	Japan Equity 88.6%	Commodities 23.4%	Corporate Bonds 7.2%	UK property 9.6%	UK Property shares 30.8%	UK property 18.3%	Japan Equity 40.8%	European Equity 20.5%	Gold 27.6%	Gold 42.8%	Private Equity 47.8%	Gold 34.7%	Gilts 15.6%	UK Property shares 25.4%
Corporate Bonds	22.7%	EM Equity 72.3%	UK Property shares 19.3%	UK property 6.8%	Gilts 9.2%	European Equity 30.7%	Private Equity 15.1%	Private Equity 39.4%	UK property 18.1%	Commodities 20.8%	Emerging Market Bonds 22.5%	UK Equity 30.1%	EM Equity 23.9%	Gold 10.3%	EM Equity 17.4%
Index-Linked	20.3%	Emerging Market Bonds 27.0%	Timber 17.6%	Cash 5.5%	Corporate Bonds 9.1%	Japan Equity 28.2%	EM Equity 14.4%	Commodities 33.0%	EM Equity 17.9%	European Equity 17.1%	Timber 9.5%	European Equity 18.3%	Commodities 21.8%	Emerging Market Bonds 9.8%	Corporate Bonds 15.6%
Gilts	19.8%	European Equity 25.4%	UK property 10.5%	Emerging Market Bonds 4.3%	Index-Linked 8.2%	Private Equity 25.2%	UK Equity 12.8%	Gold 30.6%	UK Equity 16.8%	Global Govt Bonds 7.6%	Gilts 7.4%	US Equity 14.5%	US Equity 19.2%	Global Govt Bonds 8.0%	European Equity 14.8%
Global Govt Bonds	14.8%	UK Equity 24.4%	Global Govt Bonds 9.9%	Gold 4.1%	Global Govt Bonds 7.9%	UK Equity 22.0%	European Equity 12.6%	Timber 27.4%	Private Equity 13.5%	Cash 5.9%	Cash 6.2%	Gold 14.4%	Emerging Market Bonds 16%	UK property 7.6%	Emerging Market Bonds 13.2%
UK Equity	13.8%	US Equity 23.6%	Hedge Funds 9.3%	Gilts 3.0%	Commodities 6.8%	US Equity 16.1%	Index-Linked 6.5%	Emerging Market Bonds 23.4%	Gold 9.4%	UK Equity 5.3%	Index-Linked 3.7%	Emerging Market Bonds 13.9%	UK property 15.1%	Corporate Bonds 5.4%	UK Equity 12.3%
Hedge Funds	13.3%	Hedge Funds 19.0%	Gilts 8.8%	Global Govt Bonds 1.8%	Hedge Funds 4.3%	Hedge Funds 14.9%	Corporate Bonds 6.9%	European Equity 22.5%	Cash 4.7%	Index-Linked 5.3%	Japan Equity -0.6%	Hedge Funds 13.4%	UK Equity 14.5%	US Equity 2.5%	US Equity 10.8%
UK property	11.8%	UK Property shares 15.0%	Corporate Bonds 8.6%	Index-Linked -0.5%	Cash 4.1%	Emerging Market Bonds 13.4%	Gilts 6.6%	UK Equity 22.0%	Hedge Funds 4.3%	Gilts 5.3%	Corporate Bonds -8.5%	Corporate Bonds 12.3%	Japan Equity 13.5%	Cash 0.8%	Gilts 7.8%
Cash	7.9%	UK property 14.5%	Cash 6.2%	EM Equity -0.8%	Emerging Market Bonds -2.1%	UK property 10.9%	Hedge Funds 6.0%	UK Property shares 21.2%	Timber 3.7%	Emerging Market Bonds 4.9%	Commodities -11.8%	Commodities 12.0%	Index-Linked 8.9%	Timber 0.0%	Japan Equity 3.7%
Timber	4.9%	Timber 14.0%	Index-Linked 4.3%	Timber -5.0%	UK Property shares -2.2%	Corporate Bonds 9.7%	Japan Equity 4.9%	UK property 19.1%	Index-Linked 2.9%	Hedge Funds 4.5%	US Equity -14.5%	UK Property shares 11.8%	Corporate Bonds 8.7%	UK Equity -3.5%	Hedge Funds 3.4%
Japan Equity	2.9%	Cash 5.5%	Gold 4.0%	UK Property shares -6.0%	Timber -6.5%	Gold 8.4%	Cash 4.6%	US Equity 16.9%	US Equity 1.7%	US Equity 4.1%	UK property -22.5%	Index-Linked 6.4%	Global Govt Bonds 7.4%	Commodities -7.8%	Gold 2.3%
Private Equity	2.8%	Commodities 4.5%	US Equity -1.7%	US Equity -9.4%	EM Equity -14.7%	Index-Linked 6.6%	Commodities 4.2%	Corporate Bonds 12.2%	Corporate Bonds 0.8%	Timber 2.6%	Hedge Funds -22.8%	UK property 2.2%	Gilts 7.2%	Hedge Funds -8.0%	UK property 2.1%
Gold	-0.9%	Index-Linked 3.8%	European Equity -4.0%	UK Equity -13.3%	Japan Equity -21.5%	Cash 3.8%	Emerging Market Bonds 4.0%	Index-Linked 9.0%	Gilts 0.7%	Corporate Bonds 0.2%	European Equity -28.0%	Cash 1.5%	Hedge Funds 4.8%	UK Property shares -10.1%	Cash 0.9%
Emerging Market Bonds	-11.9%	Gold 3.6%	UK Equity -5.9%	Commodities -14.8%	UK Equity -23.4%	Global Govt Bonds 3.7%	US Equity 3.2%	Gilts 7.9%	Emerging Market Bonds -3.5%	UK property -1.8%	UK Equity -29.9%	Japan Equity -0.2%	UK Property shares 1.9%	Japan Equity -11.2%	Timber 0.8%
UK Property shares	-18.8%	Corporate Bonds -0.6%	EM Equity -23.6%	Private Equity -20.5%	European Equity -29.1%	Gilts 2.1%	Global Govt Bonds 2.7%	Cash 5.0%	Global Govt Bonds -6.8%	Private Equity -6.7%	EM Equity -36.6%	Timber -0.2%	Cash 0.7%	European Equity -17.6%	Index-Linked 0.6%
Commodities	-20.9%	Gilts -1.1%	Japan Equity -24.4%	European Equity -20.9%	US Equity -29.7%	Commodities 0.5%	Timber 1.7%	Hedge Funds 4.0%	Japan Equity -7.7%	Japan Equity -9.5%	UK Property shares -46.6%	Gilts -1.2%	European Equity -0.8%	Private Equity -17.6%	Commodities 0.1%
EM Equity	-25.8%	Global Govt Bonds -2.1%	Private Equity -30.1%	Japan Equity -27.5%	Private Equity -30.2%	Timber -0.8%	Gold -4.1%	Global Govt Bonds 3.8%	Commodities -14.6%	UK Property shares -36.7%	Private Equity -64.3%	Global Govt Bonds -7.0%	Timber -0.8%	EM Equity -18.1%	Global Govt Bonds -2.6%

SOURCE: ECOWIN, BLOOMBERG, BARCLAYS CAPITAL, REUTERS
AS AT 1 JANUARY 2013

IT WORKS!

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
European Equity	39.7%	Private Equity 171.8%	Emerging Market Bonds 23.7%	Hedge Funds 9.4%	Gold 13.0%	EM Equity 41.6%	UK Property shares 45.3%	EM Equity 48.8%	UK Property shares 47.9%	EM Equity 38.2%	Global Govt Bonds 50.7%	EM Equity 64.1%	Private Equity 41.1%	Index-Linked 19.9%	Private Equity 25.7%
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Glits	19.6%	European Equity 25.4%	UK property 10.5%	Emerging Market Bonds 4.3%	Index-Linked 8.2%	Private Equity 25.2%	UK Equity 12.8%	Gold 30.6%	UK Equity 16.6%	Global Govt Bonds 7.6%	Glits 7.4%	7IM Balanced MM Fund 14.5%	US Equity 19.2%	Global Govt Bonds 8.0%	European Equity 14.8%
Global Govt Bonds	14.8%	UK Equity 24.2%	Global Govt Bonds 9.9%	Gold 4.1%	Global Govt Bonds 7.9%	UK Equity 22.2%	European Equity 12.6%	Timber 27.4%	Private Equity 13.5%	Cash 5.9%	Cash 6.2%	US Equity 14.5%	Emerging Market Bonds 16%	UK property 7.6%	Emerging Market Bonds 13.2%
UK Equity	13.6%	US Equity 23.8%	Hedge Funds 9.3%	Glits 3.0%	Commodities 6.9%	US Equity 16.1%	Index-Linked 8.5%	Emerging Market Bonds 23.4%	Gold 9.4%	UK Equity 5.3%	Index-Linked 3.7%	Gold 14.4%	UK property 15.1%	Corporate Bonds 5.4%	UK Equity 12.3%
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UK property	11.8%	UK Property shares 15.0%	Corporate Bonds 8.6%	Index-Linked -0.5%	Cash 4.1%	Emerging Market Bonds 13.4%	7IM Balanced MM Fund 6.7%	UK Equity 22.0%	Cash 4.7%	Glits 5.3%	Corporate Bonds -8.5%	Hedge Funds 13.4%	Japan Equity 13.5%	Cash 0.8%	7IM Balanced MM Fund 9.0%
Cash	7.9%	UK property 14.5%	Cash 6.2%	EM Equity -0.8%	Emerging Market Bonds -2.1%	UK property 10.9%	Glits 6.6%	UK Property shares 21.2%	Hedge Funds 4.3%	Emerging Market Bonds 4.9%	7IM Balanced MM Fund -10.0%	Corporate Bonds 12.3%	7IM Balanced MM Fund 11.1%	Timber 0.0%	Glits 7.6%
Timber	4.9%	Timber 14.0%	Index-Linked 4.3%	Timber -5.0%	UK Property shares -2.2%	Corporate Bonds 9.7%	Hedge Funds 6.0%	UK property 19.1%	Timber 3.7%	Hedge Funds 4.5%	Commodities -11.8%	Commodities -12.0%	Index-Linked 8.9%	UK Equity -3.5%	Japan Equity 3.7%
Japan Equity	2.9%	Cash 5.5%	Gold 4.0%	UK Property shares -6.0%	Timber -6.5%	Gold 8.4%	Japan Equity 4.9%	7IM Balanced MM Fund 16.9%	Index-Linked 2.9%	US Equity 4.1%	US Equity -14.5%	UK Property shares 11.8%	Corporate Bonds 6.7%	7IM Balanced MM Fund -5.0%	Hedge Funds 3.4%
Private Equity	2.8%	Commodities 4.5%	US Equity -1.7%	US Equity -9.4%	EM Equity -14.7%	Index-Linked 6.6%	Cash 4.6%	US Equity 16.6%	US Equity 1.7%	7IM Balanced MM Fund 2.7%	UK property -22.5%	Index-Linked 6.4%	Global Govt Bonds 7.4%	Commodities -7.8%	Gold 2.3%
Gold	-0.9%	Index-Linked 3.8%	European Equity -4.0%	UK Equity -13.3%	Japan Equity -21.5%	Cash 3.6%	Commodities 4.2%	Corporate Bonds 12.2%	Corporate Bonds 0.8%	Timber 2.6%	Hedge Funds -22.8%	UK property 2.2%	Glits 7.2%	Hedge Funds -8.0%	UK property 2.1%
Emerging Market Bonds	-11.9%	Gold 3.6%	UK Equity -5.9%	Commodities -14.8%	UK Equity -23.4%	Global Govt Bonds 3.7%	Emerging Market Bonds 4.0%	Index-Linked 9.0%	Glits 0.7%	Corporate Bonds 0.2%	European Equity -28.0%	Cash 1.5%	Hedge Funds 4.8%	UK Property shares -10.1%	Cash 0.9%
UK Property shares	-18.6%	Corporate Bonds -0.6%	EM Equity -23.6%	Private Equity -20.5%	European Equity -29.1%	Glits 2.1%	US Equity 3.2%	Glits 7.9%	Emerging Market Bonds -3.5%	UK property -1.8%	UK Equity -29.9%	Japan Equity -0.2%	UK Property shares 1.9%	Japan Equity -11.2%	Timber 0.8%
Commodities	-20.9%	Glits -1.1%	Japan Equity -24.4%	European Equity -20.9%	US Equity -29.7%	Commodities 0.5%	Global Govt Bonds 2.7%	Cash 5.0%	Global Govt Bonds -6.8%	Private Equity -6.7%	EM Equity -36.6%	Timber -0.2%	Cash 0.7%	European Equity -17.6%	Index-Linked 0.5%
EM Equity	-25.3%	Global Govt Bonds -2.1%	Private Equity -30.1%	Private Equity -27.5%	Private Equity -30.2%	Timber -0.8%	Timber 1.7%	Hedge Funds 4.0%	Japan Equity -7.7%	Japan Equity -9.5%	UK Property shares -46.6%	Glits -1.2%	European Equity -0.8%	Private Equity -17.6%	Commodities 0.1%
							Gold -4.1%	Global Govt Bonds 3.8%	Commodities -14.6%	UK Property shares -36.7%	Private Equity -64.3%	Global Govt Bonds -7.0%	Timber -0.8%	EM Equity -18.1%	Global Govt Bonds -2.8%

SOURCE: ECOWIN, BLOOMBERG, BARCLAYS CAPITAL, REUTERS
AS AT 1 JANUARY 2013

POWER OF COMPOUNDING

Today's value of £100 invested at the end of 67 years

1 – without reinvesting income

Nominal Equities	£8,011 (£238)
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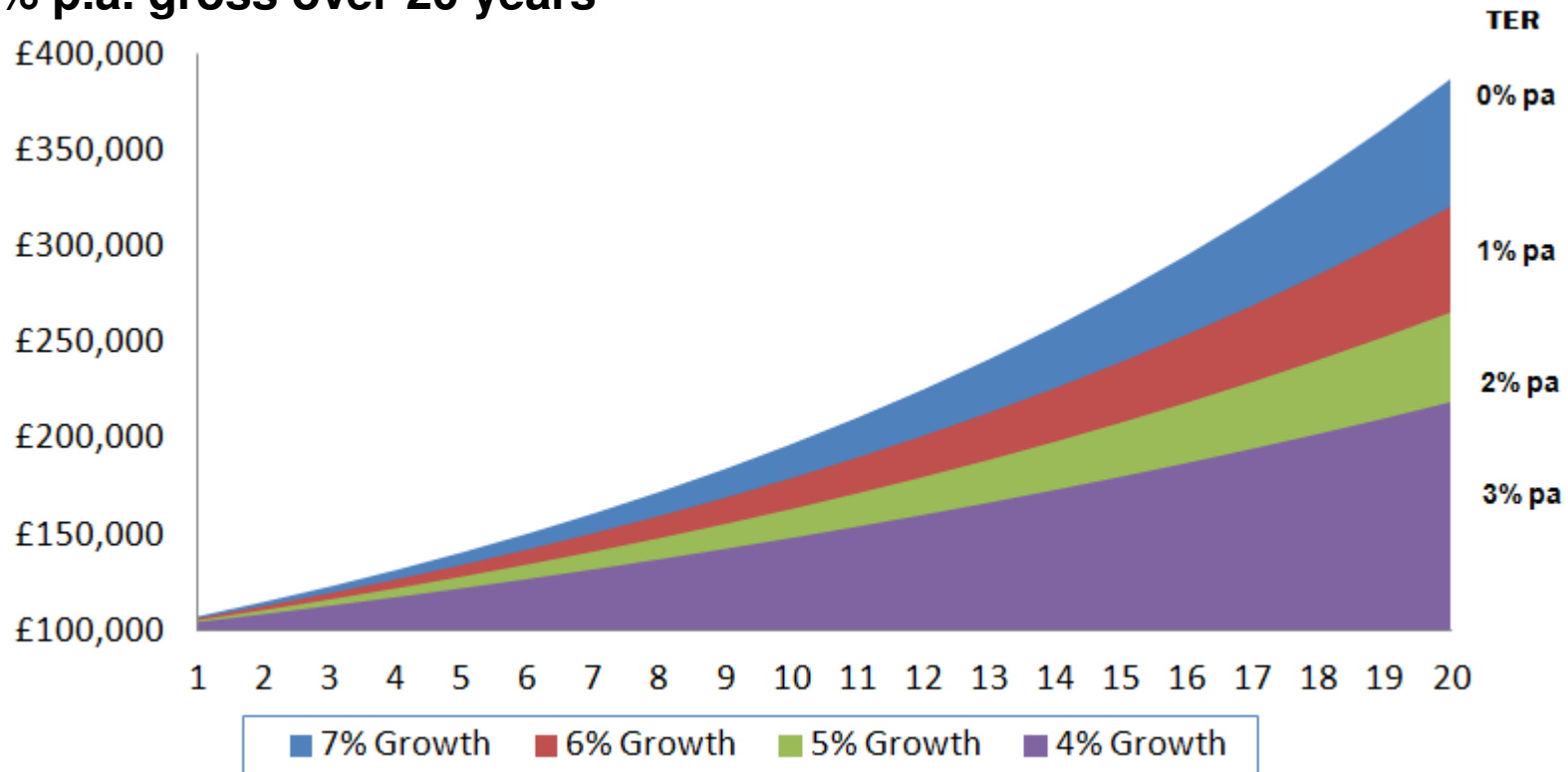
2 – gross income reinvested

Nominal Equities	£147,384 (£4,379)
------------------	-------------------

SOURCE: BARCLAYS CAPITAL

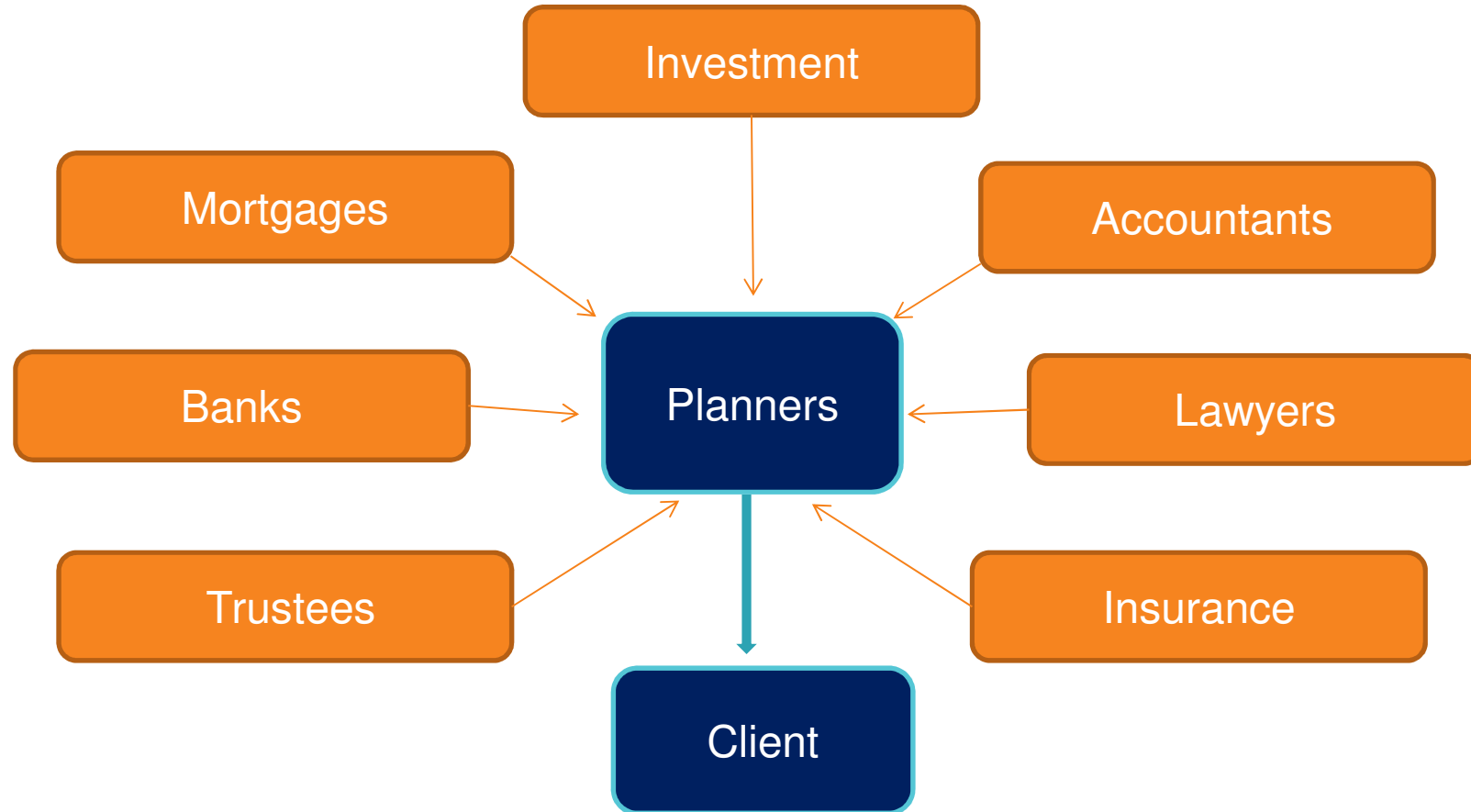
KEY FACTORS - IMPACT OF COSTS

Compound effect of charges upon an investment of £100,000 growing at 7% p.a. gross over 20 years



THE VITAL POWER OF PLANNING

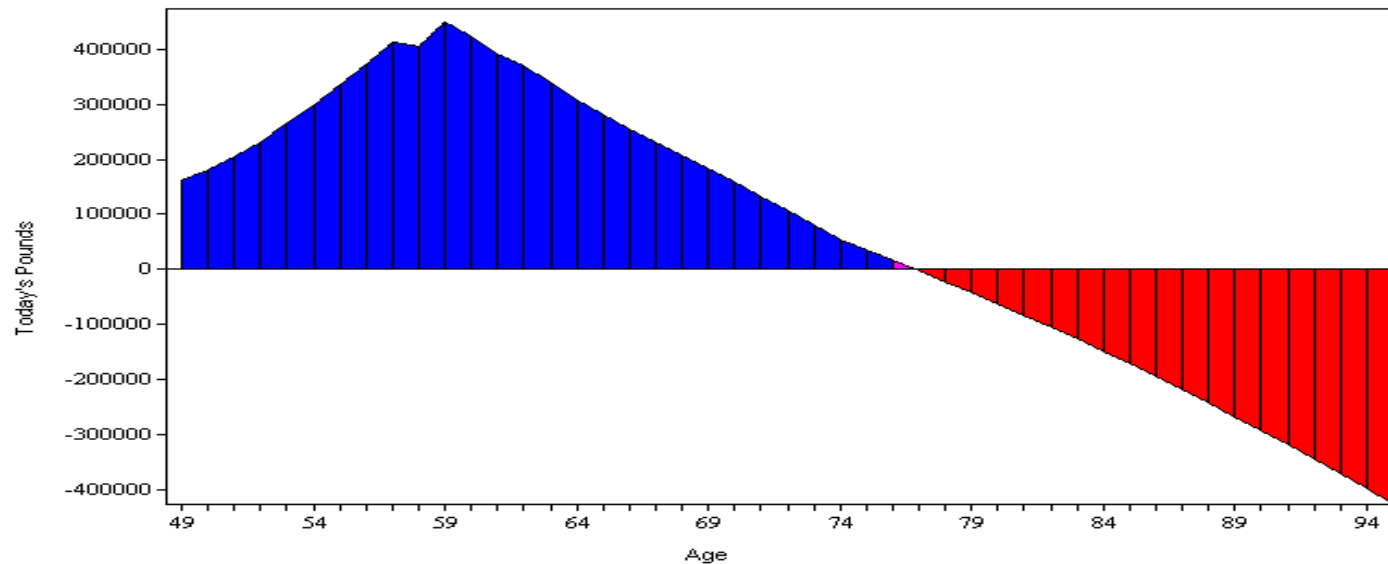
CO-ORDINATING FOR THE CLIENT



FORWARD FINANCIAL HEADLIGHTS

Cash flow – income and expenditure

- Now
- Long term future



SO WHAT DO YOU DO?

Think broader family assets and liabilities

- Managing family assets

Improve Investment Discipline

- Reducing Costs
- Better than average Returns
- Reducing Risks
- Lower Volatility
- Regular financial planning

FAMILY BALANCE SHEET

ASSETS

House
Car
Pension
Life assurance
ISAs
Shares & National Savings
Cash

LIABILITIES

Mortgage
Credit Cards
Loans

NET BALANCE £

THANK YOU

JUSTIN A URQUHART STEWART

Seven 
Investment Management

Time for Tea and Coffee

See you back here in 20 minutes



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The recognised standard in Credit Management



The creditors' perspective

Philip King FICM
Chief Executive

**Premium
Partner**



**Corporate
Partners**



T G 4 C



Wish List – October 2008

Consistency

Quality of service

Transparency

Accountability

Training & Qualifications

...and how are creditors doing?





The recognised standard in Credit Management



Thank you

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ICMorg



ICM Credit Community



Institute of Credit Management

Premium Partner



Corporate Partners



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Time for Lunch

See you back here in an hour!



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The DRF Complaints & Disciplinary Committee

David Hawkes

Chair, DRF Complaints & Disciplinary
Committee

Content

1. Context
2. Purpose
3. Governance
4. Complaints procedure
5. Complaints received
6. Any questions?



Context

- DRF purpose: to establish and promote professional standards among its members
- A condition of membership that members must adhere to the DRF Standards
- Customers, creditors and third parties have the right to complain to the DRF if it is alleged that a member has not complied with the standards



Purpose

DRF Complaints & Disciplinary Committee formed in 2009 to:

- Deal with complaints against DRF members
- Assist the DRF in achieving its purpose by ensuring that the DRF has a robust and independent complaints procedure in place



Governance (1)

There are 5 members of the committee

- 3 independent members
 - David Hawkes, AdviceUK
 - Philip King, ICM
 - Dr Keith Pond, Loughborough University
- DRF Chair
- DRF Complaints Officer
- 3 year term; maximum of 2 terms



Governance (2)

- Terms of Reference
- Complaints and Disciplinary Policy
- Committee meets twice a year to
 - Review TOR & Policy
 - Monitor and review complaints received
 - Make recommendations to the DRF Board
- Committee also meets to determine complaints received



Complaints procedure

A 3 stage process:

1. Complain to the DRF member
2. If unresolved, pursue complaint to the DRF, where it is dealt with by the DRF Complaints Officer
3. If still unresolved, complaint is referred to the Complaints and Disciplinary Committee



If a complaint is justified ...

The Committee has the power to recommend that the member:

- Apologises
- Remits, refunds or reduces any fees paid
- Pays compensation

The Committee may also make any other recommendation that it feels appropriate.



The Committee's decision is final

- However, if the member does not wish to be bound by the decision the DRF may take such action as it thinks appropriate
- The complainant may pursue the complaint to FOS or take legal action
- Note that complainants are not obliged to use the DRF Complaints Procedure and can complain directly to FOS



Complaints received (1)



- To date only one complaint has been referred to the Committee
- The complaint was thoroughly investigated by the Committee
- It was not upheld, although the Committee identified some staff training needs and recommended an action plan to ensure that these needs were addressed

Complaints received (2)



- The DRF Complaints Officer also presents a summary of complaints about members received by the DRF
- A total of 10 complaints were received in 2011, 9 in 2012 and 8 in the period January – May 2013, when the Committee last met
- All except one were resolved without the need to refer the complaint to the Committee

Learning from complaints



- Is the low number of complaints good news?
- Or does it indicate a low level of awareness of the Complaints and Disciplinary Procedure?
- Is there a need to promote the existence of the procedure and the role of the Committee to members, customers and creditors?

Any questions?



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FCA – Nausicaa Delfas



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Panel time – let's debate



Anthony Sharp
MALG and Anthony
Sharp Associates



James Jones
Experian



Deborah Shields
Money Advice Trust



Melanie Giles
Jones Giles / PJG
Recovery

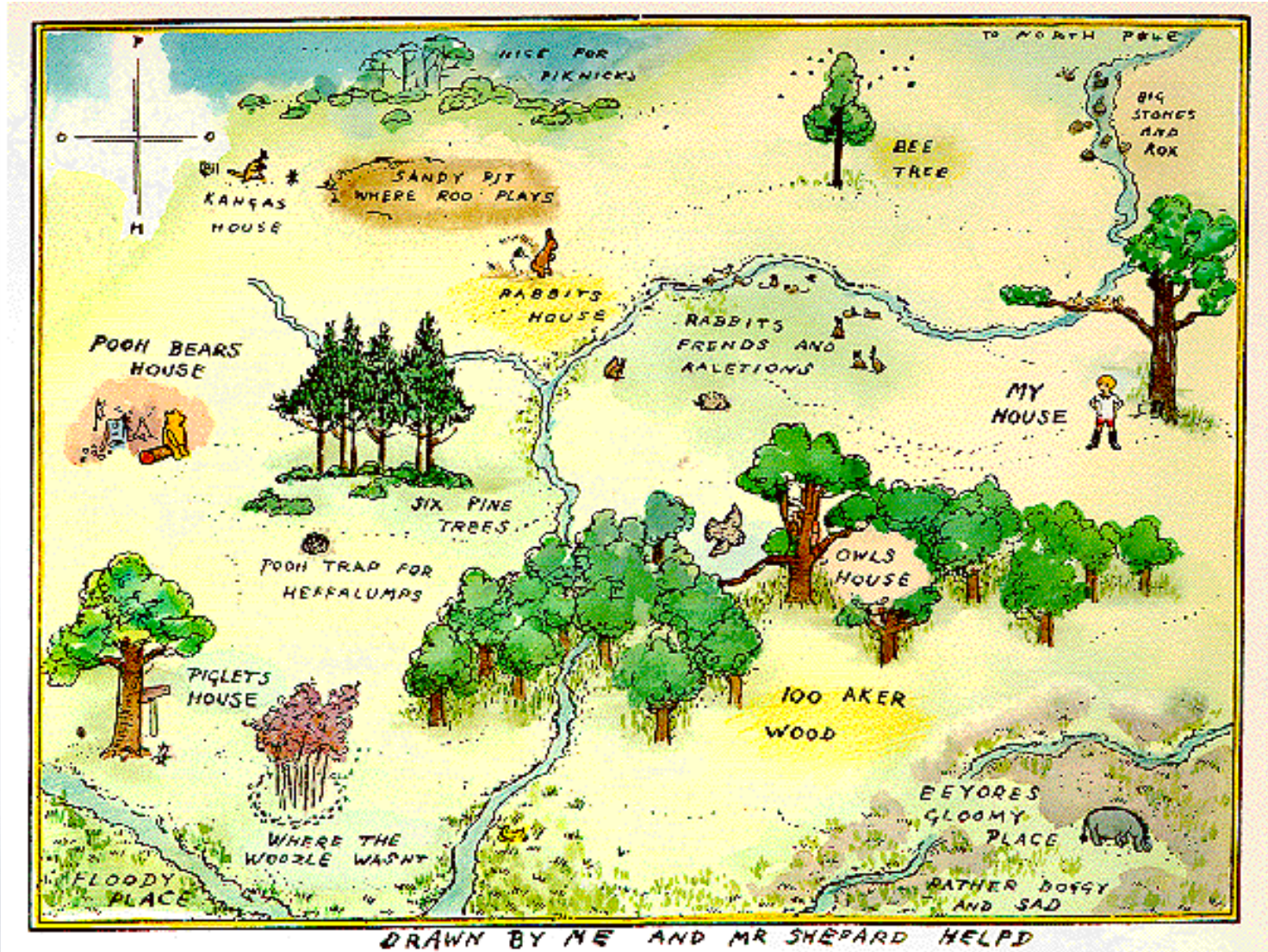
DRF Annual Conference 2013 Closing Remarks

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How was it for you?



DRAWN BY ME AND MR SHEPARD HELPD