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Investment Fraud & Fairer Financial Services

AGM of the APPG on Investment Fraud & Fairer Financial Services

Wednesday, 10th December 2025
11:30am start.
Room O, Portcullis House
In-person only.

Today's Agenda

Part 1: The necessary AGM formalities, as expeditiously as possible.

Part 2: Everything else, up until 12pm

Election of Officers

The new rules mean that

- 1) Parliamentarians cannot be an Officer of more than 6 APPGs.
- 2) The APPG must have four officers; no more and no less.

Election of
Officers;
press
statement to
be issued
tomorrow
morning

Voting required

- Co/Chair & Registered Contact:
 - John McDonell MP, Labour?
 - Vice Chairs
 - Sarah Boo MP, Conservative?
 - Lord Bryn Davies of Brixton, Labour?
- One other Co-Chair or Vice Chair needed:
- Daisy Cooper MP, Liberal Democrat?
 - David Simmonds MP, Conservative?
 - Ben Lake MP, Plaid Cymru?
 - Susan Murray MP, Liberal Democrat?



The Purpose Statement of the APPG is:

"To advocate for the victims of financial misconduct, crimes, scandals, frauds and regulatory failures, by driving positive, progressive, and purposeful reforms that achieve a fair, trusted and just system, where the service providers, regulators and government agencies provide appropriate protection and deliver good outcomes, including redress for historical wrongs."

2026 should
be a bumper
year for the
APPG; 1

- From two Summits in Parliament in 2025, to 4 in 2026' to be held Quarterly.
- Q1: Monday March 16th, 2pm to 6pm, Committee Room 14, Maximum 170 people.
- Other dates being confirmed
- Building on a continuation of the APPG's central theme of ***“Protecting Consumer Interests; for the sake of Society and The City”***.

2026 should
be a bumper
year for the
APPG; 2

- A Back Bench planned, around The Ulster Bank Scandal - banking misconduct, regulatory failure, the trust deficit, the need to better protect consumers including small business owners
- Being led by John McDonnell MP (Labour) and Alistair Carmichael MP (Liberal Democrat)
- Likely to be a second Back Bench Debate during 2026

2026 should
be a bumper
year for the
APPG; 3

- An important new report to be published by the APPG setting out the need to re-engineer the regulatory framework to exorcise it of conflicts of interest.
- Some feel very strongly that the UK ought to have its equivalent of the USA's Consumer Financial Protection Bureau, the EU's Better Finance, Canada's Fair Canada
- They are all entities that are focused exclusively on consumer protection and therefore operate without conflicts of interest.

2026 should
be a bumper
year for the
APPG; 4

- Continued interest in the APPG's work from the media
- As a reminder this is the media coverage the APPG's last report achieved - we were all delighted with that

2026 should
be a bumper
year for the
APPG; 5

- The topic of pensions and investment fraud remains a major public interest issue.
- It relates to 'everybody' - from the general public, to Premier League footballers.
- Meeting today at 5pm in Committee Room 10 regarding the launch of "The V11 Foundation" with:
 - Andy Cole, Man United
 - Craig Short, Everton
 - Danny Murphy, Liverpool
 - Michael Thomas, Arsenal

2026 should
be a bumper
year for the
APPG; 6

- The need to push back against taking a chainsaw to regulation.
- A scalpel, yes; a chainsaw, no.
- For all the reasons the Federal Reserve's Governor Barr sets out so well [here](#).

Secretariat

- The Transparency Task Force, a not-for-profit Certified Social Enterprise runs the Secretariat Committee.
- All volunteers; all pro bono.
- No income, to protect against undue influence and conflicts of interest.
- Makes it very challenging but it “feels like the right thing to do”.

Upcoming survey

- To invite stakeholders to help define which, scams, scandals and other issues the APPG ought to treat as a priority for 2026

Increased frequency of regular meetings

- Momentum around the APPG's work continues to build
- Secretariat meetings from monthly to weekly; online.
- APPG meetings from monthly to weekly; also held online – 'pop in when you can'.
- Happy to help on constituency cases as well as general policy and campaign matters.

Any other Business? 1

Scams, fraud and financial crime

- Remains a terrible issue
- Very high prevalence
- The perception or reality that the regulators are not doing enough to combat the problem, or support the victims with access to justice/redress
- The regulatory framework does not seem to be effective in relation to protecting the public interest; which in turn impacts the trust deficit

Any other Business? 2

Hillsborough Law discussed

- All about public accountability
- Relevant financial services bodies such as the Financial Conduct Authority, the Financial Ombudsman and the Prudential Regulatory Authority should be deemed to be 'Public Authorities' for the purpose of the new legislation to be within its scope.
- There is concern they may not be deemed to be in scope, as Companies House records show they are in fact private companies.
- The APPG to campaign on this issue