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## MJ Hudson at heart of industry comment surrounding final FCA report

Wednesday 28 June saw the Financial Conduct Authority publish its final report on the asset management industry – a review which has been underway by the UK regulator for more than two years.

It called for a sweeping overhaul of the UK market in an effort to stamp out conflicts of interest and restore savers' trust in the asset management industry.

The report confirmed the final findings of the asset management market study and announced the solutions the FCA will take forward to address the concerns identified in its interim report into the sector (published November 2016).

Odi Lahav of MJ Hudson's Investment Advisory division (formerly Allenbridge) was at the forefront of industry comment on Wednesday and featured in a number of articles – full list below.

### Damp squib or frontal attack? 15 voices on the FCA funds study

<http://citywire.co.uk/wealth-manager/news/damp-squib-or-frontal-attack-15-voices-on-the-fca-funds-study/a1029034>

'Overall, we believe that much of the FCA's findings and proposed remedies, on their face, are sensible and will be, in the long-term, in the best interests of investors.

It is, however, important to note today's context and current economic climate in implementing these requirements, particularly in light of Brexit and the coming implementation of a multitude of new regulations such as Mifid II, Priips, etc... It's encouraging that the FCA has considered some of these regulations and intends to pursue a course of action that will be aligned and compliment those. Nonetheless, the FCA will need to take great care to ensure that it doesn't damage the UK's asset management industry.

Too much regulation can damage an industry and stifle innovation; too little has clearly shown not to work in the best interests of all stakeholders.'

### FCA rejects bid from consultants to avoid competition review

<https://www.ipe.com/countries/uk/fca-rejects-bid-from-consultants-to-avoid-competition-review/www.ipe.com/countries/uk/fca-rejects-bid-from-consultants-to-avoid-competition-review/10019624.fullarticle>

### FCA report: consultants warn on 'cookie-cutter solutions'

<http://citywire.co.uk/wealth-manager/news/fca-report-consultants-warn-on-cookie-cutter-solutions/a1029061>