

## **IMA's interpretation of FSCP action plan is wrong and outdated**

[www.ukstructuredproductsassociation.co.uk](http://www.ukstructuredproductsassociation.co.uk)

### ***The UK Structured Products Association comments on the IMA's interpretation of the Financial Services Consumer Panel ten point action plan:***

"The UK Structured Products Association welcomes the recent ten point plan from the Financial Services Consumer Panel, aimed at highlighting the ten priorities for the future of financial services.

"The FSCP makes no mention of any particular retail investments within its ten point plan and it is thus disappointing to see the IMA misinterpret the Panel's statement by indicating that some investment types are specifically being targeted.

"The IMA's stance on structured products particularly is outdated and misleading, suggesting hidden risks and unnamed counterparties. It is now common practice for all structured product providers to publish details of product counterparties, instigated by providers to encourage openness and transparency. All providers are in regular dialogue with the FSA to ensure that all client literature clearly explains all the risks associated with the investment, according to standards expected by the regulator.

"The UK Structured Products Association is a unified response from the members who believe that whilst structured products form an increasingly integral part of financial planning for investors, they are sometimes misunderstood and misrepresented, and that any lack of understanding can and should be addressed.

"The Association is happy to put the record straight in this instance."

### **ENDS**

*Issued on behalf of the UK Structured Products Association by Peregrine Communications.*

### **For media enquiries, please contact Peregrine Communications:**

Paul Wynne  
+44 (0)20 3178 6871 or +44 (0)7887 765 458  
[paul.wynne@peregrinecommunications.com](mailto:paul.wynne@peregrinecommunications.com)

Roddi Vaughan-Thomas

+44 (0)20 3178 6870

[roddi.vaughan-thomas@peregrinecommunications.com](mailto:roddi.vaughan-thomas@peregrinecommunications.com)

Jayne Adair

+44 (0)20 3178 8187

[jayne.adair@peregrinecommunications.com](mailto:jayne.adair@peregrinecommunications.com)

### **Notes to Editors**

#### **About the UK Structured Products Association**

The UK Structured Products Association (UK SPA) is an organisation established by companies that create and distribute structured products to the UK financial services market in order to provide a useful and responsive source of information, education and comment on structured products by promoting their contribution to effective financial planning.

The Association's formation is a direct response to the members' belief that structured products are sometimes misunderstood and misrepresented and that this lack of understanding can prevent structured products forming an integral part of financial planning for investors.

The UK SPA is committed to publishing research, information and educational material about structured products and so create greater acceptance about their potential.

The UK SPA is not a commercial organisation and education and research are its core activities.

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