



Tax Training Day AFM Update

Andrew Whyte, Chief Executive

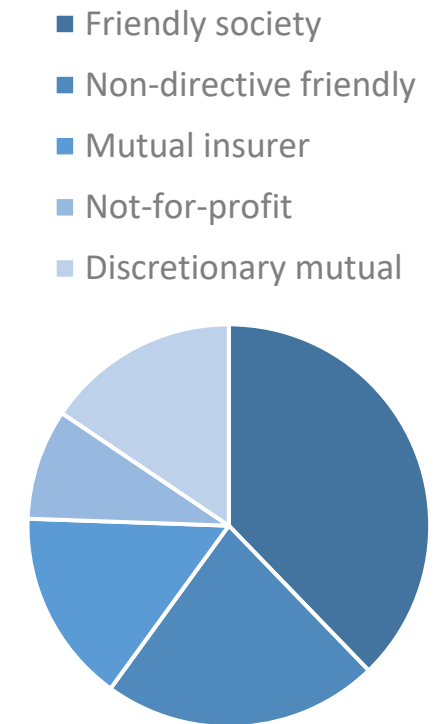
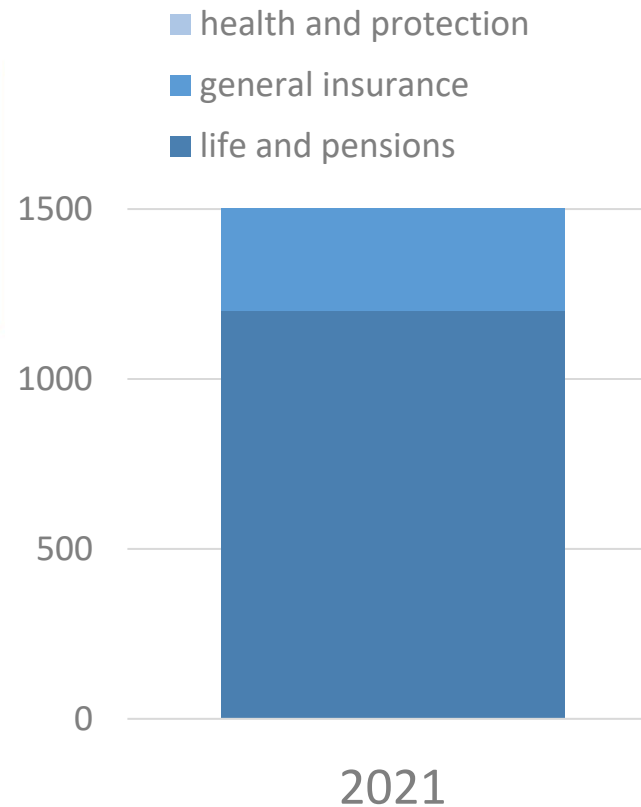
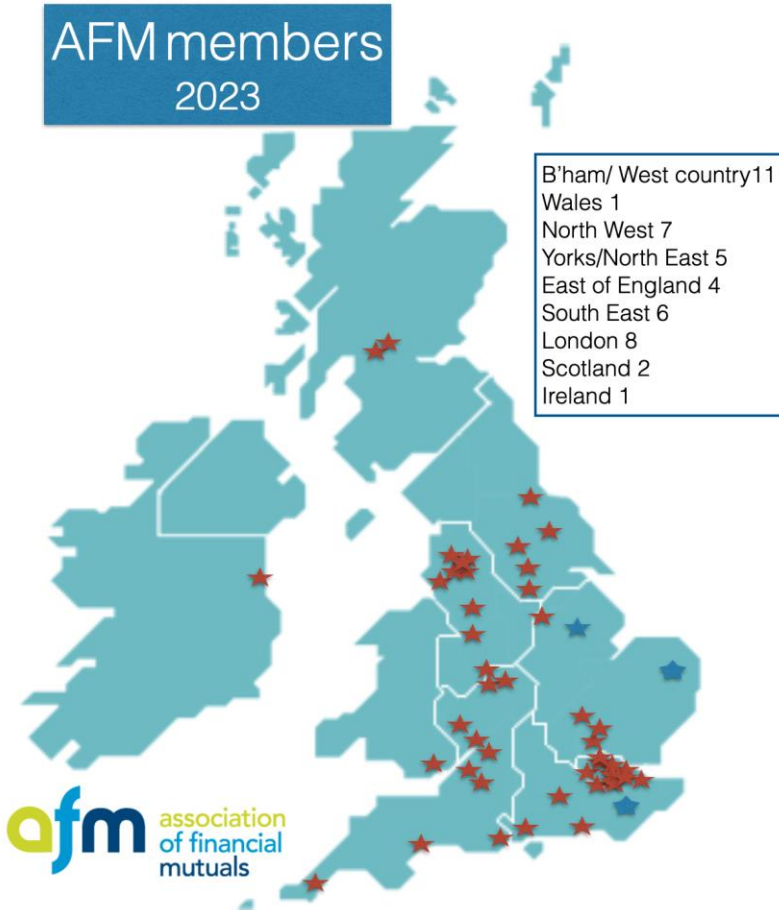
May 2023

AFM members in 2023

46 organisations:
10 million policies

£1.5 billion in premiums

over £35 billion assets



AFM – the new team



- *Stuart Tragheim, Chair*



- *Martin Shaw, Head of Policy*



- *Andrew Whyte, Chief Executive*



- *Tamasin Larocque-Fathers, Events and Communications Manager*

2023 – the story so far

- **Making the case for mutuality**
 - Co-operative, Mutuals and Friendly Societies Private Members Bill
 - Royal Assent expected by Summer
 - HMT Consultation on Regulations
 - Low Commission Review of Friendly Societies Legislation
 - Growing Membership, Strengthening our Voice
 - 2 new members
- **Responding to regulation**
 - 12 submissions to consultations from PRA, FCA, HMT, FRC and others
 - Helping Members navigate the complexities of the regulatory environment
 - Consumer Duty
- **Raising Standards and Capabilities**
 - Mutual Diversity Alliance
 - Professional Development
 - Stepping Up: April
 - Mutual Leadership: September
 - Skillcast partnership
 - More than 2000 registrations
 - 45 events – webinars etc
- **Networking across the sector**
 - Annual Conference, 2 & 3 October, Brighton
 - New CEOs network, Chairs Network
 - Professional network groups
 - New Associate Members

Emerging Themes for 2023/24

Collaboration

- Can we identify opportunities for more co-operation between AFM Members and others, including sharing resources or services, which will build on our collective strength and bring tangible benefits to our members?

Advocacy

- How do we ensure that priority stakeholders, such as Government, Parliament, regulators and opinion formers, understand and value the contribution mutuals make to consumers, the financial services industry and society as a whole?

Regulatory Environment

- A one-size-fits-all regulatory approach creates disproportionate burdens for AFM members, how can we make the case for more proportionate and flexible approach for mutuals which acknowledges our distinctive corporate status, inherent values and consequent lower risk profile?



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