

Welcome to the April 2021 newsletter

The way forward "post-lockdown"



The last few months have been challenging for us all reverting back in to lockdown and accepting the uncertainty that this brought us all. We can now look forward to a future that will see us moving towards a 'new normal' later this

year. The future will almost certainly have more change and hurdles to overcome but I think we are all more able to adapt to the ever changing environment. The UKRN office has undergone significant personnel changes within this period, we have a new CEO, Jonathan Brearley, a new Chair, Bill Emery, a whole new Expert Panel and 3 new team members so we are now looking forward to working together on the multi-year workplan.

Over the last few months an enormous amount of work has gone in to producing the new UKRN multi-year workplan that was issued last month, with the annual review and I would like to thank all our members for their support. This approach is a transition period for UKRN away from the annual workplan to a plan that is strategically aligned to our members' priorities where possible, whilst still building in the ability to be agile with our work. We want to keep this document relevant in the changing environment we now live in and have therefore built in a quarterly review process. In the publication we set out what we achieved last year, and how we will work to improve outcomes for consumers and the economy across the sectors our members regulate, with a focus on three priority areas:

- Improving outcomes for consumers in vulnerable circumstances or with additional needs
- Adapting our regulatory approach where appropriate to support the innovation and investment necessary for economic recovery, resilience and growth
- Strengthening joint regulatory capabilities to meet shared current and future challenges

Collaboration between our members on the issues facing the sectors they regulate is more important than ever and we look forward to working on these together.

Attricia Archer, UKRN Director

Message from new UKRN CEO



Many of you will already know me as the CEO of Ofgem and I am delighted to have the opportunity to take UKRN forward, with Attricia and the team, through our next

phase of development. For most people this has been a tough year and, as we emerge from what we hope will be the worst of the pandemic and look to regroup and rebuild, it will be important for UKRN members to work effectively together. It will also be critical to engage productively with the wider community of government, consumer organisations, firms and trade associations as we all look to build back better.

We stand at the beginning of our new three year workplan, which provides a framework for a more strategic and targeted approach going forward in the areas that matter most: innovation, sustainability, investment and vulnerability. I sit at the centre of a wide and diverse network of professional UKRN Groups including legal, comms, strategy, research and human resource specialists, where our people exchange ideas and best practice in line with our aims. We learn from and support each other so that we are more than the sum of our parts and genuinely make a difference to the communities we serve. This is particularly important as we tackle the new and unique problems caused by the pandemic and look to do the best for our own staff so they can do the best for others. UKRN projects being delivered through our working groups on Cost of Capital, needs of vulnerable consumers and sustainability will add real value to the delivery of effective regulation and to the wider public debates.

I am keen that we work in a co-ordinated and consistent way, particularly with government, around some of the big questions of regulation reform and improvement – including on competition and consumer protection – so that we have a genuinely effective cross cutting approach. We all serve the same consumers in many ways and it will be vital to pool that understanding so that we get the right outcomes for them. I'm also looking forward to hearing from our newly appointed Expert Panel on some of the big questions – and you can read more about them in this newsletter on page 2.

Jonathan Brearley, CEO UKRN



UKRN Expert Panel

The UKRN is delighted to have completed its recruitment process for our new Expert Advisory Panel and their three year term started in March.

The Panel provides an independent cross-sector view, and acts as a constructive challenge and critical friend to UKRN on the level of ambition and effectiveness of crosssector coordination. This will contribute to our overall ambition to improve outcomes for consumers, particularly those in vulnerable circumstances and encourage investment in UK infrastructure in line with our strategic priorities. The Panel will:

- Provide advice and challenge to UKRN CEOs and Office on the planning, development and delivery of the forward work programme
- Attend at least one Chief Executive meeting a year to provide challenge on ambition and effectiveness of UKRN coordination on key issues
- Represent UKRN as appropriate at internal and external events
- Share expertise and network to enrich UKRN projects and promote the interests of the UKRN

The quality of the applicants was extremely high, reflecting the increasing influence and profile of UKRN. The successful candidates bring a diverse range of highly regarded expertise in the consumer, competition and economic regulatory spheres.

UKRN expert panel

Helen Undy, Expert Panel member

This year is a great time to be starting to work with UKRN as a member of their expert panel. I am passionate about improving outcomes for vulnerable consumers, particularly those with mental health problems - which will be an increasing number of us as the full effects of the pandemic hit. Whether as a result of bereavement, mental health problems, financial shocks or long term physical health conditions - more and more of us are in need of additional support to get good outcomes when using products and services in regulated markets. Innovation that helps consumers access and use financial services without harm is likely to also help those struggling with their energy bills, those unable to make rent payments in social housing, or behind on payments for a broadband connection that they now rely on to work. It has never been more important that regulators

share best practice, and act quickly to respond to growing need.

As well as that ongoing emergency response, we are also beginning to reach a point of reflection where we can learn from what's worked, and what hasn't, in the regulatory action taken so far. The pandemic saw regulators using new and different tools to support consumers - being more prescriptive about what firms should do and acting much more quickly than normal. Now is a good time to reflect on what's been learned, and how we can share that learning so that when we get back to 'business as usual' we are doing things better than we've done them before. And there are big opportunities on the horizon too; the upcoming Online Safety Bill, the new Digital Markets Taskforce, the Digital Regulation Cooperation Forum and the HMT Future Regulatory Framework Review all present opportunities to explore how regulation is most effective, particularly in an increasingly digital world, and to put some of that learning from the pandemic into practice.

UKRN has a real opportunity to help member regulators to mitigate harm in the short term, and to inform debate about what effective regulation looks like long into the future. I'm pleased to have the opportunity to play a part in that important work.

Helen Undy, Chief Executive at Money and Mental Health

Publications

UKRN multi-year workplan

UKRN recently published its workplan, moving to a multiyear format, in order to take a more strategic and longer term view of the cross cutting issues that really matter to member regulators, government and stakeholders, in these challenging times for the economy and for consumers.

Building on priorities and objectives of the member organisations, with a particular focus on areas of common interest, knowledge building and sharing best practice, the UKRN outputs will complement the work of members and enable a common view, where appropriate.

UKRN multi-year workplan link



The infographic below shows the various key areas where UKRN added value and contributed to improved outcomes:



Scorecards II launched in January

Following the success of performance scorecards published in January 2020, The UKRN team along with Ofcom, Ofgem, Ofwat, FCA and CCW again published the updated performance scorecards in January.

Scorecards II once again highlighted key metrics in the banking, water, electricity and telecoms sector and shines a light on organisational performance against their peers in these areas.

ICO's Innovation Hub work

The ICO has published detail of its work supporting the Financial Conduct Authority's TechSprint and the Hub's advice for organisations looking to innovate, <u>link here</u>

Events

The UK's 6th Carbon Budget, a roadmap to net-zero, 27 May 10-11;30am

In December 2020, the Climate Change Committee published the UK's 6th Carbon Budget, advising ministers that to achieve net-zero by 2050, the UK will have to accomplish a 78% reduction in emissions between 1990 and 2035. Bringing forward the UK's previous 80% target by nearly 15 years, this means that policy and regulatory frameworks will need to be put in place now to formulate a roadmap to net-zero. As industry, government, academia and the NfP sector continue to collaborate on decarbonising the economy, WIG is delighted to partner with the UK Regulators Network to discuss the challenges and opportunities of establishing a robust pathway to net-zero.

The session, led by WIG, brings together a cross-sector panel to discuss the 6th Carbon Budget and the role of UK regulators in the pathway to net-zero, will be taking place on Thursday 27 May 10:00 - 11:30. The other confirmed speakers on the panel include:

- Isabel Taylor, Partner, Slaughter and May
- Dr David Joffe, Head of Carbon Budgets, Committee on Climate Change
- Dhara Vyas, Head of Future Energy Services, Citizens Advice

Webpage link

Changes to the team

lan Stone returns to Ofgem



At the end of March, we said goodbye to Ian Stone who returned to Ofgem after his two years with UKRN. Ian supported many of our networks during his tenure, including Principals, Cost of Capital and supporting the Climate Working Group, as well as

working on some of our high profile events. We wish Ian well as he returns to Ofgem and thank him for his service.

Barbara Hughes joins UKRN from FCA



I've recently joined UKRN from the FCA, bringing expertise in both competition and consumer regulatory approaches from roles within several members, to gain a wider perspective and support cross sectoral initiatives. I have a strong background in stakeholder

engagement, including with government. I'm delighted to be working with the CEOs, Expert Panel, Strategy, Research and Comms groups, alongside external strategic engagement.

Barbara.Hughes_UKRN@caa.co.uk



Carey-Ann joins UKRN from CAA



Joining the UKRN in January 2021 on secondment gives me an exciting opportunity to share my safety and risk performance knowledge, along with operational experience from the aviation industry to support driving the Net Zero activities, Climate Working

Group, Cost of Capital, Cyber Security and Strategy networks.

Careyann.jacques_ukrn@caa.co.uk

Kate Mitchenall joins UKRN from TPR



I joined UKRN in January this year at an exciting time as we were able to all work together on launching our new three year workplan. I am looking forward to working with Kathryn in driving forward work on vulnerability and in particular data sharing in this space, while also

reintroducing the Research Network. <u>Kate.Mitchenall_UKRN@caa.co.uk</u>

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Contact the UKRN team

For questions about the UKRN, or to sign up to our newsletter, please get in touch with the team:

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