

The FairLife Charity: End of Year Update

Overview

It has been a fantastic year for the FairLife Charity. We are delighted to be working with leading organisations from across the country and to recognise their enduring commitment to customers. We would encourage those organisations that are considering joining our fair trading supporters to step forward now, 2024 is set to be a breakthrough year for the FairLife Charity and there is a limited opportunity to secure your position as a founder of fair trading in finance.

If you have any questions or would like to hear more, get in touch: admin@fairlifecharity.org.

Growth

We are pleased that 2023 has been such a positive year. Support for the FairLife Mark has continued to grow across the country. Recent highlights have included:

- Building societies.

Many of our building society supporters are now using the mark in branch. We are delighted that Scottish, Melton and Penrith building societies have been using the FairLife Mark to demonstrate their commitment to customers. Look for the FairLife Mark in branches and staff wearing their FairLife Charity badges.

“The FairLife Charity is using joint purpose to help customers and I am delighted to see so many building societies supporting the FairLife Mark.” Robin Fieth (CEO, BSA)



- Responsible Finance members.

Support for the FairLife Mark and the commitment to fair trading spans different sectors within the finance industry unifying likeminded organisations. During the autumn we welcomed Responsible Finance members Lendology CIC and CWRT to the FairLife family. We are delighted to recognise these leading names within the sector who are committed to improving financial inclusion.



- Credit Unions.

When we founded the FairLife Charity much of our early support came from the credit union sector and we are delighted to count Robert Kelly, ABCUL CEO amongst our FairLife Ambassadors. We continue to welcome new supporters from the sector, the most recent to join the FairLife family this year being Pentecostal CU.



- UK Finance

The FairLife Charity has always been committed to delivering a business practical route to raising standards. We have worked with leading trade associations during the design process and count UK Finance, The Building Societies Association, TISA, ABCUL and Responsible Finance amongst our



collaborators. We are pleased to announce a formal partnership with UK Finance, which will promote the FairLife Mark to members across 2024.

Consumer Duty

The much-anticipated Consumer Duty came into force on 31st July. The new duty has been designed to deliver higher standards and to ensure that providers act in good faith toward customers, avoiding foreseeable harm and enabling them to pursue their financial objectives.

We are pleased that the FairLife Mark has been recognised as a simple way that firms can articulate this commitment to customers, as well as helping with compliance into the future.

UK Savings Week

We were pleased to attend the UK savings week event in Parliament and to see the campaign successfully achieve coverage in national media. Given the lack of financial resilience across the UK the work of 100s of organisations promoting the importance of a savings habit can only be welcomed.



During the week it was great to see FairLife Mark holders playing their part with their commitment to fair trading at the forefront of their activities.

New member of the team



During the autumn we were delighted to welcome Paul Marsden to the FairLife Charity. Paul brings his wealth of experience to the Executive team and has a background as a career regulatory accountant in investment banks, building societies and challenger banks. 15 years as Finance Director and then CEO of Harpenden Building Society.

New website

We are pleased to have launched our new website during the year. Take a look at www.fairlifecharity.org to find out more about our mission.

If you would prefer not to receive future updates, please just let us know by reply.

Our supporters include:

