

Convenors of SORP engagement discussions announced

Press release

SORP engagement process begins as convenors are appointed to take forward discussions on the next SORP.



The Charities Statement of Recommended Practice (SORP) sets out the framework for how larger charities prepare their annual report and accounts.

Following a governance review of the SORP development process in 2018-19, a new approach has been initiated which has greater engagement at its heart. To support the SORP-making body and the advisory SORP Committee in this work, volunteer engagement partners have been recruited through an open recruitment process. These partners each have a particular interest in one or more specific areas (known as engagement strands) which cover the key users of charity annual reports and accounts and the SORP itself.

To support the engagement work, each engagement strand has a convenor. These convenors have been drawn from SORP engagement partners following expressions of interest in the role. Details of each of the convenors and the strands they have been appointed to are provided on the [dedicated SORP website](#).

The Scottish Charity Regulator (OSCR) Board Chair Lindsay Montgomery CBE said:

Charity annual reports and accounts are a key mechanism for charities to be accountable and transparent. As regulator, we want to make sure that they are as useful, helpful and understandable as possible. Consequently OSCR takes its role as part of the SORP-making body very seriously. We would like to thank everyone who has volunteered as an engagement partner. To those who will act as convenors, you have a great opportunity to create a thoughtful debate around the development of a critical contributor to public trust in charities.

Sarah Finnegan, Head of Compliance and Enquiries at the Charity Commission for Northern Ireland said:

We are delighted to see the interest and enthusiasm from so many of our engagement partners in taking on the role of convenor and now look forward to working with our new convenors throughout the process of developing the SORP.

Nigel Davies, Assistant Director of Accountancy Services at the Charity Commission for England and Wales said:

It is heartening to see charities embracing leadership and responsibility for the wider sector by volunteering to act as convenors as part of our SORP engagement work. Enhancing the SORP will support charities deliver better financial reporting that meets the expectations of the public.

Helen Martin, Chief Executive of the Charities Regulator, Ireland said:

The Charities Regulator regards the Charity SORP as an important means for charities to achieve greater levels of accountability. Engagement with the charities sector is key to the development of the SORP. We therefore very much welcome The Wheel as the convenor of the larger charities engagement strand – the first organisation from the Republic of Ireland to play a critical role in this new engagement process.

Ends

Notes to editors

1. For more information about the SORP, the SORP-making body and advisory SORP Committee, please refer to [this dedicated website](#).

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[Sir Philip Barton presents credentials](#)

as British High Commissioner to India

Sir Philip said:

It is the greatest honour and privilege of my diplomatic career to represent the UK in this wonderful country. The UK-India relationship is remarkable and we share an unparalleled breadth and depth of connection. There is a deep commitment across the British government, industry and civil society to grow that relationship even further: developing our trade and economic partnership, now that the UK has left the EU; tackling the global challenges of climate change and green recovery, acting together as a force for good in the world; and working closely as partners to keep our countries safe and secure.

I recognise that I am arriving at an extraordinarily difficult time. Corona virus is without precedent in modern times, but it has also brought out the importance of the modern partnership between the UK and India: from our excellent collaboration in developing and manufacturing a vaccine for global distribution, to securing essential medical supplies for health workers, to our joint determination to “build back better” from this crisis. I see my job as ensuring that this crucial partnership continues to prosper.

We often speak of the “living bridge” of people, ideas and institutions that tie the UK and India together. I, too, am part of that bridge. My mother was born in Shimla and I was posted here in Delhi in the 1990s. I met my wife, Amanda, when we both lived and worked here and we named our daughter ‘India’ – not knowing I would return one day as High Commissioner.

I am delighted to be back and look forward to continuing to build on what PM Modi has called an ‘unbeatable combination’ – a forward-looking, modern partnership between the UK and India.

Further information

Sir Philip joined The Foreign and Commonwealth Office in 1986 and has previously served as the Director General, Consular and Security in London, as the British High Commissioner to Pakistan, and as Deputy Ambassador in Washington. Prior to arriving in New Delhi last month, Sir Philip helped the UK government adapt its long-term planning to the pandemic. His full bio is available online, [here](#).

Sir Philip succeeds Sir Dominic Asquith, who served as High Commissioner to India from April 2016 to January 2020. Jan Thompson, who served as Acting High Commissioner from February to June 2020, has returned to her role as Deputy High Commissioner.

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[CMA letter to Nationwide about a breach of the PPI Order](#)

The CMA wrote to Nationwide about a breach of the PPI Order. Nationwide failed to send Annual Reviews to 3,053 Mortgage Payment Protection Insurance customers by the due date. It has sent an apology letter to all impacted customers with the offer of a refund of premiums. Affected customers who choose to cancel their policy and receive refunds of premiums will also receive 8% compensatory interest.

[CMA letter to Lloyds about 18 breaches of the PPI Order](#)

The CMA wrote to Lloyds about 18 breaches of the PPI Order. In 14 of the breaches Lloyds failed to send Annual Reviews to 4,950 PPI customers within 14 days of the anniversary date, and in 4 of the breaches Lloyds included incorrect information or failed to provide information to 5,537 PPI customers. It has committed to write to affected customers to apologise and offer refunds where customers have suffered losses.

CMA orders insurance provider to fix PPI breaches

Cardif Pinnacle, part of global banking group BNP Paribas, provides insurance products to its own customers, as well as to other banks' customers.

The Competition and Markets Authority (CMA) has today issued Cardif Pinnacle with legally binding directions ordering it to appoint an independent body to audit its payment protection insurance (PPI) processes. It must also put in place measures to make sure similar incidents do not happen again.

All PPI providers are subject to a CMA Order which requires them to send customers annual reminders that clearly set out how much they have paid for their policy, the type of cover they have, and reminds them of their right to cancel.

Since 2012, Cardif Pinnacle has sent more than 14,800 inaccurate reminders to 7,400 customers, meaning those affected were unable to assess accurately whether they wanted to continue paying for PPI or change provider.

The company is now in the process of sending apology letters to those affected, which will remind them of their right to cancel at any time.

The CMA has also written publicly to Lloyds and Nationwide, after both breached the Order again. These breaches were discovered following audits imposed on them by the CMA for previous [breaches in 2018](#) and [breaches in 2019](#) respectively.

Lloyds breached the CMA's Order 18 times over an 8-year period. It failed to send reminders, or sent reminders containing inaccurate information, to more than 10,000 customers. Nationwide failed to provide annual reminders to more than 3,000 customers over a 4-month period, meaning some customers may not have been aware they still had PPI.

Lloyds is in the process of refunding those who would have cancelled their policy had they received an accurate reminder, and has paid out £96,000 to date. Nationwide is contacting customers and is offering to refund their PPI payments for 2020 should they wish to cancel their policy. Those refunded will also receive 8% compensatory interest on the money they paid into their policy.

Adam Land, Senior Director of Remedies, Business and Financial Analysis, said:

If providers fail to send important information on PPI policies, people could end up paying for insurance they no longer need. Not having this information also makes it harder to look around for a better deal.

That's why we continue to act when we see PPI providers breaking the rules. We'll be keeping a close eye on these firms – and others in the sector – to make sure they treat their customers fairly.

The CMA cannot currently impose financial penalties on businesses for breaches of this kind, but it has called for the power to do so.

Imposing fines would allow the CMA to take quicker action against companies that break the law. It would also allow it to increase the deterrent effect of its enforcement and make sure businesses take the obligations which the CMA imposes on them seriously for the benefit of UK consumers.

Notes to editors:

1. Directions are a formal enforcement instrument, which can be used to ensure that firms subject to an Enterprise Act 2002 remedy imposed by the CMA, in this case the PPI Order, take certain actions to comply.
2. Both Lloyds and Nationwide have breached the CMA's Order in the past. In 2018, [Lloyds was issued with directions](#), and [Nationwide was issued directions in 2019](#).
3. The CMA does not currently have the power to impose financial penalties for breaches of this kind. The CMA has called for such powers in order to increase incentives for businesses to comply with market and merger remedies. The Government is set to consult on whether the CMA will be given such powers.
4. For CMA updates, follow us on [Twitter](#), [Facebook](#) and [LinkedIn](#).