



# Retail Advice and Regulation

## Assignment 1

*(Part 1 – Financial Services Regulation)*

*Recommended Time: 3 hours*

1. Explain the impact of the Financial Services Act 2012 on the role of the Bank of England in connection with financial services and contrast it with the role of the Financial Conduct Authority (FCA).  
**10 marks**
2. Outline the features of the FCA's risk based approach to supervision.  
**15 marks**
3. Explain the features of a typical complaints procedure that meets the Financial Conduct Authority's (FCA's) requirements.  
**10 marks**
4. Identify and explain the European Directives that are most relevant to regulated activities in financial services.  
**15 marks**
5. Explain the process of money laundering and the relevant legislation that addresses this financial crime.  
**5 marks**
6. Outline the duties of firms in connection with money laundering.  
**10 marks**
7. Describe with examples, the difference between regulated activities and controlled functions. Answers should highlight any implications for dual regulated firms.  
**15 marks**
8. Explain the role of the Financial Conduct Authority (FCA) and the Pensions Regulator (TPR) in the regulation of pension arrangements.  
**20 marks**