



BEYOND WEALTH
FINANCIAL MANAGEMENT

How financial advisers are regulated in the UK



Introduction

If you are thinking about getting financial advice, you might wonder how advisers are regulated and how you can trust the advice that you receive. In the UK, financial advisers are regulated by the Financial Conduct Authority (FCA). Understanding what this means can give you the confidence and peace of mind that you are putting your trust in a regulated professional.

The Financial Conduct Authority (FCA)

The FCA is the independent conduct regulator responsible for making sure that all firms authorised under the Financial Services and Markets Act 2000 (FSMA) operate properly and fairly. The FCA oversees the conduct of over 50,000 businesses, monitors the financial stability of another 49,000 firms and sets regulatory standards for around 18,000 more.

The FCA has 11 key principals for its financial firms. These include conducting business with integrity, communicating information to clients in a way which is clear, fair and not misleading and acting to deliver good outcomes for retail customers. The 11 principles can be explored in greater detail on the [FCA website](#).

In simple terms, the FCA makes sure that advisers provide advice that is suitable, honest and in the consumers best interests and takes action against those who breach any rules.

Who needs to be regulated?

Any professional who gives personal financial advice about products such as pensions, investments or protection policies must be authorised by the FCA. This authorisation means that the adviser has met required standards and is legally permitted to provide regulated advice in the UK.

Regulation applies to a number of financial professionals including financial advisers, investment firms and insurance advisers who give personal recommendations. There are some exceptions to this, such as a firm is an appointed representative of a network. If someone offers regulated advice without being suitably authorised, then they are operating illegally and you would not have access to the protections that regulated advice provides.

You can check a firm's authorisation status by searching the [FCA register](#).

What regulation means for you

As advisers are regulated, there are clear standards that protect you as a client. Any advice that you receive must be suitable for your personal circumstances, financial goals and attitude to risk. Advisers must clearly explain their fees and any potential conflicts of interest so that you fully understand what you are paying for. This is set out in a client agreement. A good adviser will offer to support you with understanding this document as it can contain financial jargon.

Regulated advisers must also hold appropriate qualifications and complete ongoing professional training, referred to as continual professional development (CPD), to maintain their standards. If something goes wrong, you have access to a formal complaints process and can refer your case to the Financial Ombudsman Service if necessary.

Why regulation matters

Regulation ensures that financial advice is not simply about selling products. It is about providing recommendations that are appropriate for your situation and aligned with your best interests.

Knowing that an adviser is FCA-authorized gives you reassurance that they are following strict rules and are accountable for the advice that they give.



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