

2016

UK Regulators Network

Newsletter for May 2017

2017

What are we going to work on?

We have a new strategy for 2017 and beyond

The new strategy sees the focus of the forward programme unfold across three pillars - advocacy, cross-sector issues and long-term thinking -, which help to communicate the nature of the work we do. To crystallise this new vision into a practical action plan, our portfolio of work for 2017/18 has been designed to bring a joint approach to engagement and policy work and it capitalises on the synergies between the two towards joint outcomes, where possible.

Our work portfolio for 2017/18 includes: switching demographics | data-sharing | cost of equity finance | communications strategy

In order to ensure that engagement is built within our projects, we plan to deliver these with a combination of project teams and networks.

What did we work on?

DATA-SHARING

We have been working with Ofgem and Ofwat to understand how companies can better identify consumers in vulnerable circumstances.

Since our open letter in December have engaged with a range of water and energy companies as well as data and consumer experts, updating stakeholders in our April blog.

Later in 2017 we will publish a report exploring the benefits, challenges and opportunities to consumer vulnerability information distribution and data-sharing across the energy and water sectors. We aim to highlight existing good practice 'myth' bust and drive industry action in this area.

CONSUMER ENGAGEMENT IN REGULATORY DECISIONS

This project explored the ways in which regulators involve consumers, hear their views and take their interests into account. Our guide, published in April 2017, is designed as a reference tool for regulators, government, consumer groups and regulated companies.

Through infographics it provides a visual overview of the different roles of UK regulators, and how regulators and regulated companies engage with consumers in regulatory decisions. (see snapshot here).

We facilitate collaboration to promote positive outcomes for consumers and the economy

COST OF CAPITAL

We carried out extensive engagement with the wider financial community to investigate how the mechanism for forecasting the cost of debt used by these organisations compared with regulators' tools. We are planning to publish our Cost of Capital Annual Update Report in May, as a summary of key price control decisions in the past year.

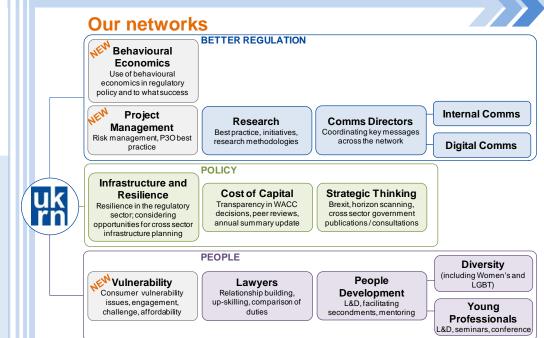
PRICE COMPARISON WEBSITES

We published our final report on price comparison websites (PCWs), on 27 Sep. Our report explores how consumers use PCWs, looking at benefits, risks and regulatory challenges brought by innovation.

Dermot Nolan, UKRN Chair, was invited for an interview with BBC R4 Moneybox to discuss the report which you can listen to by clicking here.

We shared areas for further study highlighted in the report with the CMA in an open letter; We continue to work with the CMA as they conduct a market study into Digital Comparisons Tools, considering our recommendations.







2016

UK Regulators Network

Newsletter for May 2017

2017



30 November – UKRN + WIG **Regulatory Enforcement** Workshop

Our past engagement

The event explored how to deliver the best outcomes for customers through regulatory enforcement. With an audience of regulators, regulated industries, lawyers and other interested parties, speakers included Richard Khaldi, Senior Director, Customers and Casework at Ofwat, Claire Simpson, Director, UKRN, and John Cooper, Partner, Gowling.

8 September - UKRN + LTIIA **Investor Conference**

UK infrastructure regulation: opportunities to align the interest of investors and consumers

The programme and presentations can be accessed here.

6 July – UKRN + Indepen **Independent Regulation Forum**

The Indepen Forum brought together regulators, companies and investors to discuss the state of independent economic regulation in the UK. The debate was chaired by David Gray, chairman of Ofgem, with Andrew Haines, chief executive of the Civil Aviation Authority and James Wardlaw, partner at Campbell Luytens, contributing as speakers.

A note of the event can be accessed here.

...and we also regularly meet with BEIS, HMT, BRE, RPC and many more of our external stakeholders.

21 November – UKRN + ONS Lunchtime Seminar Inflation indices in price control decisions

The session featured a keynote presentation from the ONS, exploring developments, improvements and timescale on CPI and CPIH, as well as the latest trends and analysis on PPI. Speakers also included Ofwat, Ofgem and the SSRO who shared their views on the journey from RPI to CPI so far in water regulation; a comparison of RPI, CPI and other indices in energy; and an overview of price control in the regulation of single source MOD contracts.

The agenda and presentations can be accessed here.

Our future events



Citizens Big data, bigger challenges: how markets will serve the consumer of the future

This event is an opportunity for regulators to hear directly from consumer groups and experts on their thoughts on the changing consumer landscape in different sectors, and to inform future discussions on whether there are any overarching themes that point to a gap in law, or theory of practice in regulation / legislation. For further information, please email Rachel. Wright@ofwat.gsi.gov.uk.



July roundtable: how can regulators keep up with innovations in their markets?

September roundtable: has regulation kept up with changing consumer needs and preferences?



Business Impact target: joint UKRN and WIG workshop, with participation from RPC and BRE.

We are also planning to engage with the investor community including the LTIIA amongst others.

Annual Conference 19 June 2017

Our Annual Conference is an opportunity for our members to network with peers, learn about some of the work taking place across the network and participate in workshops.

For further details, please email Barbara PerataSmith@caa.co.uk.

We always welcome fresh ideas and opportunities to work with colleagues across the network and external stakeholders. Please contact us if you are interested in any of our work or opportunities to be involved in future.

UKRN office contacts

Rachel Wright, UKRN Director Sophie Richings and Barbara Perata-Smith, UKRN Managers