

Welcome to the March 2020 newsletter

UKRN Covid-19 response

Given the unprecedented challenges that we are all facing with Covid-19, UKRN are working to support our member regulators at this difficult time. Over the past few weeks, the team has been adapting work patterns, in line with government guidance, and supporting cross working across our member regulators and government officials. Conference calls are taking place at strategic levels with regulators to assist with business continuity, building resilience, reprioritisation, IT resourcing and HR functions.

The current crisis is likely to have an on-going impact on consumers, companies and public policy in our sectors. In turn this is likely to change the timing and focus for some of our current projects, as well as necessitating new projects on impacts of the crisis.

We will be keeping our workplan under constant review and be ready to respond to events. At this stage we have enhanced our monitoring programme to ensure we understand the immediate challenges. The UKRN team will continue our efforts to maintain communication channels and we wish you all well in these difficult and uncertain times.

Please refer to our website for links to member regulator updates in relation to Covid-19 response – [UKRN Covid-19 response website link](#)
Attricia Archer, UKRN Director

What's been happening....

Since the last newsletter, UKRN has been busy:

In February, we held our flagship event: [Driving Fair Outcomes for Vulnerable Consumers Across UK Markets](#), bringing together a wide range of stakeholders to explore the role of data in improving outcomes.

In January, we published [Moving Forwards Together: Performance Scorecards](#), which brought together performance data from across the banks and water, energy and telecoms sectors.

And in December we published [Considerations for UK Regulators in Setting the Value of Debt Betas](#).

Our CEO, Jonathan Oxley, has been speaking at a number of events with investors, including the GIIA's Annual Summit, and we have been bringing our members together through our networks to share ideas, knowledge and best practice.

Attricia Archer to become new UKRN Director from April 2020



I am delighted that Attricia Archer has agreed to be the new Director of UKRN from the beginning of April. Attricia came to the UKRN from the FCA in 2019, and has done a fantastic job leading the UKRN's vulnerability work over the last year. She brings a wealth of experience and energy to the role and will do a great job of continuing to build effective, ambitious collaboration across our members.

I would like to extend my thanks to Emily for the tremendous impact which she has made as UKRN Director these past few years, and wish her the very best of luck in her new role at the ICO. I know she will be missed by both the UKRN team and colleagues at her home regulator, but hope she will continue to be involved with the work of UKRN in her new role.

Jonathan Oxley, UKRN CEO



I have enjoyed my secondment at the UKRN enormously and have had a lovely, talented team to support me, who I know will continue to do a great job delivering our 2020/21 work plan. It has also been a privilege to meet and work with so many talented, interesting people across our members, and to get an insight into the different sectors our members regulate. Many of the challenges we face are the same and there are huge opportunities for us to learn from each other, whether it is how we secure future investment, how we

support innovation while ensuring consumers remain protected; or how we make sure that the system delivers fairly, particularly for consumers who are struggling. I would encourage colleagues from across our members to consider getting involved in the UKRN, either through a secondment or one of the UKRN networks.

Emily Keaney, UKRN Director



I am delighted to be taking on the UKRN Director role from April. I am really excited to be taking forward the varied and challenging workplan that the UKRN has developed with its members,

especially around Net Zero and the development of our stakeholder engagement further. I am particularly keen to see the vulnerability research delivered later this year which will help our members and stakeholders develop and refine their understanding of consumers' attitudes in this space.

A big challenge looking forward is to ensure the team has the continuity it needs to deliver our workplan. Emily leaves a big role to fill and we all wish her well with her future role.

Attricia Archer, UKRN Vulnerability Director

UKRN publishes annual report and forward work plan

UKRN brings together thirteen regulators to collaborate to improve outcomes for consumers and the economy. In 2019-20 we increased our capacity, working with our members on a range of issues across infrastructure investment, data sharing and support for vulnerable consumers. Our annual report sets out some of the things we achieved in that year.

In 2020/21, we will build on this, with a focus on three priority areas:

1. **Collaboration on infrastructure and investment**
2. **Using data to support consumers in vulnerable circumstances**
3. **Working better together**

The ongoing issues surrounding coronavirus are of course having a profound impact on our members, the sectors we regulate and the consumers and citizens we serve. We will therefore be keeping these priorities under review on an ongoing basis. However, while timescales and details of our work may change, we think these are likely to continue to be priority areas as we support our members to share their experiences and approaches, understand which consumers may be vulnerable and how best to support them and ensure that our sectors have the investment they need to recover and grow.

Please refer to our annual report and workplan link [here](#)

Recent events

Driving fair outcomes for vulnerable consumers



The event focused on how data and research can be used to improve outcomes for consumers in vulnerable circumstances.

A varied agenda shone light on the good work being done to support consumers in vulnerable circumstances, both in terms of research studies and practical solutions. The agenda also provided for some challenging Q&A sessions and the sharing of different perspectives.

The event brought together over 120 delegates from a range of sectors and backgrounds, including representatives from regulators, industry, government, consumers groups and academia.

We produced an event pack, which includes case studies of how companies are using data to identify and support vulnerable consumers, as well as identifying existing data sets that provide information on consumers who may be vulnerable. This is available to download from our website.

The UKRN will continue to support cross-sector working and help to connect people within the vulnerability space and the insight gained from the event will be invaluable in helping the UKRN to achieve its aims.

For more information, please see [our website](#).

UKRN on tour



UKRN have been spreading the word across our members. In December we travelled to Wilmslow in Cheshire for a 'UKRN on tour' event at the ICO, an opportunity to explain to colleagues at one of our newest members what we do and how they can get involved. In February we did similar sessions at the TPR and the CAA. The sessions were well attended and received, giving colleagues the opportunity to find out more about the work of UKRN and how we represent our members' interests and support their work.

Ofgem Power in Pride Promise launch

On 20 February, the UKRN attended Ofgem's launch event for their recent Power in Pride Promise, demonstrating Ofgem's commitment to creating a safe, supportive and welcoming environment for the LGBT+ community at Ofgem. The event was held in conjunction with Pride in Energy and featured talks from Eddy Elsey on toxic masculinity and a panel discussion on mental health in the LGBT+ community.

Investor events

Jonathan Oxley, UKRN's CEO, spoke at the Infrastructure Forum (2 December) and at the Global Investor Infrastructure Association's Annual Summit (18th February). The latter focused on the demand for investment in UK infrastructure; the role and value of independent regulation; the importance of trust, stewardship and legitimacy in the regulatory system; the need for fairness and protection for vulnerable consumers; and future common challenges for investors, infrastructure owners and regulators, including decarbonisation and Net Zero targets.

[Investor infrastructure annual summit link](#)

Recent publications

Performance Scorecards - moving forward together

UKRN, with the FCA, Ofcom, Ofgem, Ofwat and the Consumer Council for Water (CCW), worked together to develop a set of performance scorecards to measure the customer experience across key sectors. Published on 9th January, [Moving forward together](#), brought together these scorecards from all four sectors.

Early feedback suggests that the scorecards appear to have landed well. Scorecards have prompted one organisation to contact their regulator to look at how they currently report their complaints figures, and one regulator is also already looking at improvements it can make to its own scorecard to improve the experience for consumers in the future.

We are now working closely with the regulators to establish the measured approach to be undertaken around evaluation of the scorecards project and next steps.

Considerations for UK regulators setting the value of debt beta

Published in December, this report was carried out by CEPA and is a review of the methodologies used to estimate the debt beta, and of the ways in which different regulators used debt beta in estimating the WACC. The report aims to identify key insights for future regulatory determinations.

[Debt beta link](#)

Upcoming events

We are working closely with members and partners to reschedule our various upcoming events in the light of new coronavirus measures and will provide updates on these in due course.

New team members



Nicole Trinder, Business support co-ordinator

Moving into my second month, I am very much enjoying working as part of the UKRN team, supporting the business to move forward with the current work plan and key project areas. With a background in learning and development, I am also looking forward to supporting the training network, sharing knowledge and expertise across our member regulators.

Contact the UKRN team

For questions about the UKRN, or to sign up to our newsletter, please get in touch with the team:

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