



WoTA Webinar

March 2023

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— Case studies of differing industry experiences...

Engagement

Tightening regulation in the pension industries

Key points

- Following a series of high profile fraud cases, Pension Reform became a key regulatory tightening in the UK.
- The regulator was given drastic powers to demand more diligence and care from trustees.
- The pressure was driven by consumer demand, and political decision making followed.

Loosening regulation in new transport forms

- Deregulation has led to a series of trials across the UK in e-scooter mobility. These allow consumers with driving licences to ride equipment currently prohibited through private ownership.
- Political decisions led to deregulation to be on the side of younger consumers and exploring new tech through cautious piloting and evidence bases.



— There are layers of complexity in engagement...



- ✓ Consumer attitudes driving political urges to regulate.
- ✓ Regulations across the globe are competing with each other.
- ✓ Regulators know they face as much scrutiny as those in their sectors.
- ✓ Market disruptions have created the conditions for a number of reviews.



— Principles of public affairs engagement...

- 1** **Start at the end** – decide what you want to achieve
- 2** **Create clear messaging** – articulate your ask in terms governments will understand
- 3** **Map your stakeholders** – identify the people you need to influence
- 4** **Develop evidence, case studies, and comparisons** – use evidence to support your asks
- 5** **Leverage the collective global voice** – use the power of the collective
- 6** **Build a coalition of support** – deploy third party endorsers
- 7** **Leverage the media if needed** – politicians are attuned to media commentary