



Monday 16th September 2024

The APPG on Investment Fraud and Fairer Financial Services has been reconstituted; its Purpose Statement reconfirmed, and its Officers elected.

Members of the All-Party Parliamentary Group (APPG) on Investment Fraud and Fairer Financial Services met on the Parliamentary Estate to carry out its formal business to include the election of its Officers and to reconfirm its Purpose Statement.

Its Purpose Statement is:

“To advocate for the victims of financial misconduct, crimes, scandals, frauds and regulatory failures, by driving positive, progressive, and purposeful reforms that achieve a fair, trusted and just system, where the service providers, regulators and government agencies provide appropriate protection and deliver good outcomes, including redress for historical wrongs.”

The Officers elected are as follows:

Parliamentary veteran [Bob-Blackman CBE, MP for Harrow East, Conservative](#) (and also Chair of the Conservative Party’s 1922 Committee which is busy handling the Conservatives’ leadership race) was elected once again as a Co-Chair of the APPG; he is joined as Co-Chair by [Sam Rushworth, new-in-post MP for Bishop Auckland, Labour](#).

And the Vice Chairs are new MP [Sarah Bool, Conservative](#), who takes over as the elected representative for Andrea Leadsom’s former constituency of South Northamptonshire; plus Bryn Davies, [Lord Davies of Brixton](#), long-standing actuary, trades unionist and pensions campaigner.

Bob Blackman CBE MP commented:

“I’ve always been a huge fan of the informal, but important role that All-Party Parliamentary Groups have in our Parliamentary democracy, and I, alongside many others in both Houses

have concerns that the new rules may thwart a vitally important part of the non-confrontational, collaborative and consensus-building part of our system.

I suggest the needlessly restrictive limit of Parliamentarians being able to take an Officer's role in no more than six APPGs should be looked at afresh. Whilst this particular APPG has not been impacted adversely by the changes because of its popularity, many others have been, and many of them deal with remarkably important issues, as does ours."

Sam Rushowrth MP spoke at the inaugural meeting to explain why he is keen to be an active participant in the leadership team, referencing two experiences - his own, as a victim of alleged investment fraud; and that of one of his connections a "bin man" who telephoned him, deeply upset in having lost the £35k lump sum of his pension through a suspected scam.

Rushworth later commented: "The work the APPG on Investment Fraud and Fairer Financial Services does is meaningful and much-needed. This is a noble and necessary cause - there is an urgent need to ensure our citizens are sufficiently protected from scams, there's just too much of it happening and that needs to change, fast. I'm proud to have been given the opportunity to help lead the APPG alongside Sarah, Bob and Bryn."

Sarah Bool MP said: "Financial services misconduct can impact anybody, wherever they are on the socio-economic spectrum. Parliament has a duty to do all it can to protect the interests of everybody in society and if there is more we can do to improve the situation by passing new laws and/or ensuring that existing ones are being fairly and properly enforced by the regulators and other authorities, we must. The human suffering caused by such wrongdoing is universal - nobody is insulated from it."

Lord Davies of Brixton added: "I'm pleased that we have a truly diverse APPG with the full political and social spectrum represented by its Officers. Most of us would disagree about most things most of the time; but when it comes to the desire to improve the workings of our financial system and its regulatory framework, we are united. We want to achieve good financial outcomes for individuals and society as a whole.

"We also agree on the need to stimulate growth in the economy, and to restore trust and confidence in the workings of our financial sector. There's a great deal to be done."

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The publicity photos of the Parliamentarians mentioned are available here:

Bob Blackman CBE MP: <https://members.parliament.uk/member/4005/portrait>

Sarah Bool MP: <https://members.parliament.uk/member/5355/portrait>

Sam Rushworth MP: <https://members.parliament.uk/member/5108/portrait>

Lord Davies of Brixton: <https://members.parliament.uk/member/4893/portrait>

Further information:

For general information on All-Party Parliamentary Groups see here:

<https://www.parliament.uk/about/mps-and-lords/members/apg/>

The APPG's website is here:

<https://www.appgiffs.org/>

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