

THE UK STRUCTURED PRODUCTS ASSOCIATION

Representing the collective interests of leading
structured product manufacturers in the UK



Structured products have been part of the UK financial landscape since the 1990's, with users ranging from large institutions right through to individual retail investors. Over time, the market has evolved, shaped by evolving investor needs, different market cycles and changes to regulation. Today, the UK structured product industry is responsible for issuing significant volume each year and many of the global banks are active in the UK market.

The establishment of the UK Structured Products Association ('UKSPA') in 2009 gave those firms the opportunity to work together for the first time, to help promote the industry, engage with regulators and provide a useful source of information to the wider investment community.

Over the past few years in particular, UKSPA has gained significant momentum to become an influential player in the structured product industry. It has attracted many new members, from independent retail-facing firms to global investment banks, demonstrating the importance of UKSPA and its reputation for delivering benefit across all its members.



UKSPA member firms, as of October 2019. Royal Bank of Canada are also a member of UKSPA, as of October 2019.

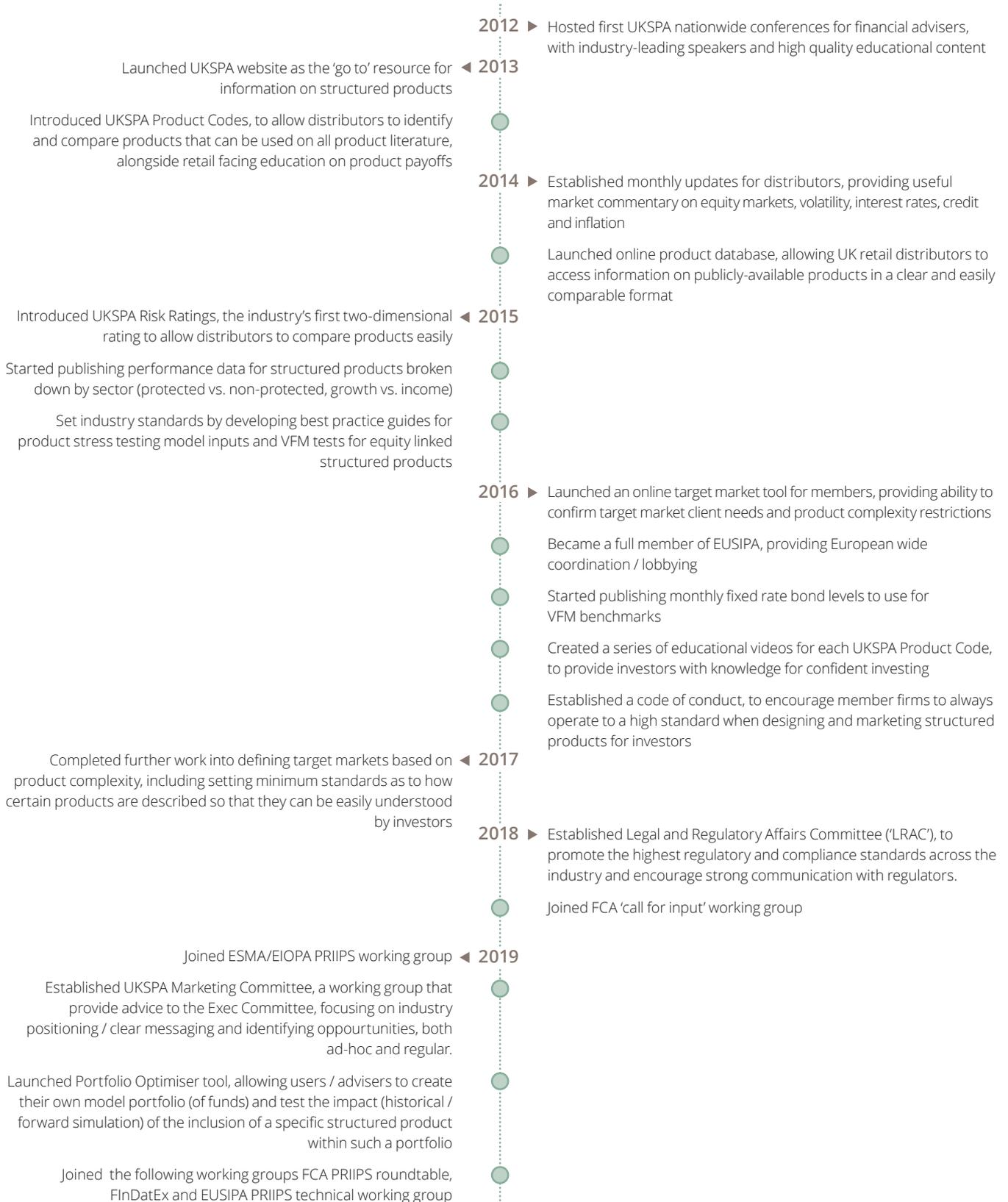
Our Mission: to educate and engage

UKSPA's mission is to provide a unified voice for members, working with distributors, regulators and other trade bodies. Our aim is twofold:

- To educate the wider investment community and promote structured products, by providing high-quality information and engaging with the media on behalf of the industry.
- To engage with regulators and other associations in the UK and across Europe, in order to set the highest standards in terms of transparency, consistency and robust governance.

Our history

Since our launch in 2009, we have successfully completed a number of projects for our members, and which bring benefits for the wider investment community. Some of our most significant recent achievements are included in the timeline below:



Why join UKSPA?

While UKSPA currently represents the interests of multiple members, we would like to represent every firm who is involved in the manufacture of structured products in the UK. Collectively, our influence with regulators will be stronger, our reach to distributors will be wider and as an industry we will be much more consistent in our governance.

You will receive a number of benefits if you decide to join us, including:

- An opportunity to open regular dialogue with the FCA / ESMA collectively as an Association, and get more insight into what is driving regulation in the market
- Affiliation with Eusipa (the European structured products association), giving you greater visibility and lobbying power at the European level
- Membership to UKSPA Legal and Regulatory Committee meetings, attended by various external legal council and chaired by Penny Miller at Simmons and Simmons. This includes a number of sub-working groups such as Target Market, PD3, IBOR and PRIIPs related matter, and access to regular Legal and Regulation structured product UKSPA bulletins created by Simmons & Simmons
- Membership to UKSPA Marketing Committee, a working group that collaboratively provide advice to the Exec Committee in this area, focus on understanding industry positioning / challenges in messaging and identifying marketing opportunities, both ad-hoc and regular
- The chance to participate in various specialist workstreams, covering topics such as Stress Testing standards, CFD/Binary Options, FCA thematic reviews, giving you the opportunity to share thoughts, develop ideas and build 'best practice' with other member firms
- Access to various UKSPA best practice documents (e.g. stress testing model inputs and VFM tests for equity linked structured products, Target Market definitions, UK code of conduct)
- Access to our comprehensive independent consumer research, to help you understand the investment needs (and knowledge/ experience levels) of different target markets , allowing members to review individual structured products to see a) if there is a known target market need, and b) the complexity of a product and thus which retail target market segment the product may be appropriate for distribution to (and if advised / non-advised)
- Ability to add products to our online Financial Advisor product portal, allowing UK retail distributors to access information on publicly available products in a clear and easily comparable format
- Full use of the UKSPA Product Code logos you can use on all product literature, alongside retail facing education on product payoffs and inclusion of your logo / details on the UKSPA website
- Attendance at the UKSPA AGM that all UK heads to business attend, defining Industry's agenda and providing networking opportunities

How does membership work?

We will consider applications from companies that directly create and distribute structured products in the UK, and who commit to our Articles of the Association. Inclusion as a member depends on a vote taken among existing members.

Once you become a member of UKSPA, you can assign one representative to join the Executive Committee and they will have the power to vote on UKSPA resolutions. It is then perfectly acceptable for other individuals from your firm to participate in the activities of UKSPA, in particular the specialist workstreams.

How to apply for membership

Please email 'chairman@ukspassociation.com' or call 07787 256 615 and we will send you all the relevant information you need to apply for membership.



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UK Structured Products Association,
Argyll House, 1A All Saints Passage,
London SW18 1EP

info@ukspassociation.com
www.ukspassociation.co.uk