

Dear Sirs,

I write with regards to the following consultation; “Enhancing consumer protection, reducing regulatory restrictions: will-writing, probate and estate administration activities”.

I am an administrator working within the Financial Services industry, specifically, within retail financial advice. We have recently begun to look into offering basic estate planning services such as Will writing and drafting of Powers of Attorney to our existing clients. Myself and my colleagues have attended training courses run by The Society of Will Writers in order to familiarise ourselves with the Will writing process.

During my research and whilst speaking to practicing and trainee Will writers, I have been extremely surprised by the complete lack of regulation of the industry. As such I strongly support your proposals to regulate this sector. Perhaps I am too familiar with the FSA’s over-regulation that governs the financial services sector, but nonetheless I feel there is significant risk of consumer detriment from unauthorised, unqualified, unregulated and unscrupulous Will writers. These will hopefully prove to be a minority of the current providers, but can we be sure?

My personal preference for regulation would be via “appropriate qualifications”, as it is in the financial services sector. FSA authorised bodies, such as the Chartered Insurance Institute (CII) and Personal Finance Society (PFS) offer modular exams, the majority of which are computer-based and can sat across the country on a near daily basis. This offers a cheap and accessible method of assessment. With a modular exam system it is also easy to separate individual’s permissions and regulate activities separately.

For example, within the CII’s exam system you can advise and arrange mortgage sales with modules CF1 and CF6. To then be able to advise on equity release products, you need to pass an additional module, ER1. This could work equally well for Will writing/estate planning. For example, there could be a basic module on Will writing (let’s call it WW1), which allows holders to draft basic Wills. Then if the holder wishes to start drafting Powers of Attorney documents, they will need to pass an additional module (POA1, for arguments sake). I feel this is the best course of regulation.

I look forward to reading your finished report, and if you have a mailing list or update list then I would be most grateful if you could add my details to it.

Kind regards,

Mr Matthew Worthington DipPFS CertCII MIMA(Cert)