

Submission of John Brandon Re: proposed changes to the Grandfathering status:

Attached is the original document that the conferring of Grandfathering status was based upon as issued by IFSRA.

See page 10 of this Document, that particular section relating to GF in itself indicates

that once these requirements as set out in the document are met, GF is conferred along with

the requirement to participate in a recognised and product relevant continuous CPD hours

programme as the only requirement going forward to maintain one's the acquired GF status.

This proposed change by the FR has profound implications for tied agents of my age, 58 next birthday

and I wish to have a say in the proposed changes to GF status. I have completed the required CPD hours required to date to maintain my side of the contract.

I have been working in the financial services industry continuously since May 1988. Therefore were I to accept this change as lawful,

it would mean that I would have to study for the QFA to continue to work, essentially for the

last two years of my career i.e. to age 65 or be forced to retire in 2015 when I would be 62 years old !!!!!.

An analogy that could be used for comparison in respect of this proposed changed is

that in circa 1980 there was such an enormous back log of applicants to sit the Driving Test.

The then relevant minister at that time waived the requirement to sit the driving actual test,

to any individual who at that time held a valid and in force second Provisional Driving Licence.

Subsequent to that Full Driving licence being issued in exchange for the second provisional one, to that

individual, it could not be removed or a driving test be imposed at a later stage on that individual

except by a court of law for a conviction under the road traffic act.

In short what IFRSA has given the FR cannot take away without infringement on our common law and

constitutional rights. Having acted in reliance on the assurances given it is not open to the

Financial Regulator to seek to resile from previously stated and acted upon interpretation and direction.

Kind regards

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