

Summer Task Finance

UK's Financial System

To start to understand Finance you need to know the difference between the main financial providers in the UK and gather an understanding on the UK's Financial System.

Part 1 - Financial Providers Task

Conduct some research and then produce a detailed mind map to outline the key points about each of the following Financial Providers; (it may be useful to produce an individual mind map per provider)

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|------------------------------|------------------------------|
| 1. Retail banks | 4. Insurers |
| 2. Investment banks | 5. Credit unions |
| 3. Building societies | 6. Friendly societies |

You need to include;

- What do they do?
- Who owns them?
- What is their main function?
- What products do they provide?
- What makes them stand out/their USP from other providers?
- Give some examples

Part 2 – Financial System

The financial system doesn't just rely on providers, a body of regulators also exists. Research who the following regulators are and what they do.

- The Financial Policy Committee (FPC)
- The Prudential Regulation Authority (PRA)
- The Financial Conduct Authority (FCA)