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)

|  |  |
| --- | --- |
| 1. Retail banks**​**
2. Investment banks**​**
3. Building societies**​**
 | 1. Insurers**​**
2. Credit unions**​**
3. 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)​