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CMA BACKS CONSUMER PANEL'S CALL FOR MORE TRANSPARENCY

Welcoming the Competition and Markets Authority's (CMA) market study report, the Legal Services Consumer Panel has today called on the Approved Regulators and the Legal Services Board to respond by showing further leadership in addressing widespread transparency failings.

In February 2016 the Panel published its Open Data report which highlighted substantial deficiencies with transparency of information. The findings and recommendations are wholeheartedly reinforced by the remedies prescribed by the CMA.

Commenting on the report, Elisabeth Davies, Consumer Panel Chair said:

"The problems identified are not new and have been at the heart of the Panel's work and remit. Although there has been some progress over the years, the pace of change has been slow - too slow for regulators to be comfortable with. The CMA's review must now provide the catalyst for advancement."

"The remedies proposed will require tenacity, drive and focus from the regulators and the oversight regulator. Solutions will not always be universally popular, welcomed, or straightforward. Regulators must therefore invest time and effort in understanding the challenges from both the consumer and provider perspective, and the oversight regulator must be robust in its support and challenge."

The CMA has committed to reassessing the sector in three years' time. Emphasising the important ongoing role of the Panel, Elisabeth Davies highlighted:

"The Panel will continue to focus on transparency and we've committed to running our annual tracker survey for the entirety of this review period. We will also shortly publish a report into the use of information remedies in the sector and this will help considerations around how the sector uses information as a regulatory tool. Significantly, the Panel also commits to publishing a Consumer Impact Report before the CMA's three year timeframe is out and to ensure the review is well and truly grounded in what has changed for consumers."

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Notes to editors

1. The Legal Services Consumer Panel was established under the Legal Services Act 2007 to provide independent advice to the Legal Services Board about the interests of consumers of legal services in England and Wales. We investigate issues that affect consumers and use this information to influence decisions about the regulation of legal services.

2. The Panel's report can be found here:

http://www.legalservicesconsumerpanel.org.uk/publications/research_and_reports/documents/OpenDatainLegalServicesFinal.pdf

3. The Panel's membership is drawn from a broad range of backgrounds with expertise including market research, law, competition, consumer advice, campaigning, and communications.