

Press release: G7 Foreign Ministers' Statement on Disappearance of Jamal Khashoggi

The G7 Foreign Ministers said:

We, the G7 Foreign Ministers, of Canada, France, Germany, Italy, Japan, the United Kingdom, the United States of America, and the High Representative of the European Union, affirm our commitment to defending freedom of expression and protection of a free press.

We remain very troubled by the disappearance of prominent Saudi journalist Jamal Khashoggi. Those bearing responsibility for his disappearance must be held to account.

We encourage Turkish-Saudi collaboration and look forward to the Kingdom of Saudi Arabia conducting a thorough, credible, transparent, and prompt investigation, as announced.

Further information

- Follow the Foreign Secretary on Twitter [@Jeremy_Hunt](#)
- Follow the Foreign Office on Twitter [@foreignoffice](#) and [Facebook](#)
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Published 17 October 2018

Press release: Regulator seizes almost 10,000 unsafe STI + HIV test kits

Almost 10,000 sexually transmitted infection (STI) and HIV test kits which could give unreliable and false results have been seized by the Medicines and Healthcare products Regulatory Agency (MHRA) since 2015. Today the Agency are warning people to make sure that they are purchasing from safe and legitimate sources and avoid fake STI and HIV test kits which could give unreliable and

false results.

Fake test kits could potentially give false negatives and lead to an increase in diseases such as chlamydia, syphilis and gonorrhoea as well as HIV. A false negative test result occurs when the test shows negative and the person is instead positive.

Online marketplaces are a known avenue where potentially unsafe test kits are being sold. While MHRA works with companies to remove these types of products from sale, the next stage of the [#FakeMeds campaign](#) intends to educate people buying STI & HIV test kits online.

Do not use any kit that has not been sealed, that has damaged packaging or is outside of its expiry date.

Make sure that the instructions for use are clear, easy to follow and written in understandable language.

If you have any concerns about the quality of a self-test kit, report it to the MHRA using the [Yellow Card Scheme](#).

Approved self-testing kits carry a CE mark – this shows that they have gone through the proper regulatory processes and, when used in accordance with their instructions, are safe to use. Approved kits should also clearly state they are intended for use as self-tests.

Separate MHRA research has revealed people are prepared to buy risky products over the internet.

25% of young people¹ have bought medical products online in the past 12 months and almost 1 in 10 (9%) admitted to buying products they knew, or strongly suspected, to be falsified.

More than 6 in 10 of those surveyed (63%) bought STI test kits after reading articles about home testing kits on a website, forum or blog and 64% wanted to avoid the embarrassment of buying the kits in a shop or pharmacy.

MHRA's Devices Group Manager, Graeme Tunbridge:

Know what you're buying by purchasing self-test kits and other medical devices from a safe and legitimate provider. Look for the distance selling logo which means that the supplier is registered with the MHRA to sell medicines to the public and has been accredited as a legitimate source. Make sure that the test is easy to use and has clear instructions.

Alternatively, if you are buying a medicine online look for the distance selling logo, which means that the supplier is registered with the MHRA to sell medicines to the public and has been accredited as a legitimate source.

Michael Brady, Medical Director, Terrence Higgins Trust said:

It's great that medical advances now mean there are increasingly more HIV and STI testing options available online. Improving access, choice and convenience of where and how to test are key components of our approach to HIV prevention and tackling STIs.

It is extremely worrying to hear about illegal and fake test kits being advertised online and THT supports the #FakeMeds campaign from the MHRA. We agree that it's really important for people to know that what they're purchasing is safe, effective and will reliably diagnose or exclude STIs and HIV.

Dr Oscar quote:

It is terrifying that there are so many fake and dangerous STI test kits out there, which could cause people to unwittingly spread infections and diseases.

Be safe and make sure you are buying legitimate products.

"If you suspect you may have an STI, please visit your local GP or healthcare professional – it's much better to be safe than sorry."

¹ MHRA qualitative research of 1,009 18-30 year olds.

Press release: "We must work with charities to address systemic underreporting of serious incidents by charities"

The Charity Commission says it continues to have concerns about systemic underreporting of serious incidents by domestic and international charities, as it publishes the [findings of its interim taskforce on safeguarding](#).

The task force – one of a suite of measures announced by the Commission – was

set up to respond robustly and consistently to the significantly increased volume of serious incident reports on safeguarding matters submitted by charities following the safeguarding revelations involving Oxfam and Save the Children in February.

Charities submitted a total of 2,114 reports of serious incidents relating to safeguarding incidents or issues between 20 February and 30 September 2018, compared to 1,580 serious incident reports about safeguarding received in the whole of 2017-18, and 1,203 received in 2016-17.

The Commission says that it is vital that charities, whether they work domestically or around the world, report serious incidents to the regulator. Doing so provides reassurance that trustees are responding appropriately and as the public would expect to the issue itself. The Commission says data on serious incident reporting also allows it to better understand risks facing the sector and take appropriate action.

The taskforce also undertook a 'deep dive' of the regulator's records relating to safeguarding concerns dating back to April 2014 to identify any potential failure in full and frank disclosure by charities, and to ensure charities and the Commission had taken appropriate follow-up actions to deal with the incident reported.

Analysis of reports

The regulator undertook detailed analysis of safeguarding reports it received between 1 February and 31 May 2018 (1228 in total) to better understand the nature of the incident being reported and the type of charity making the report.

This found that:

- The top 5 types of charity that submitted reports during that time were: overseas aid/ famine relief (29%), disability (12%), religious activities (12%), education /training (12%) and younger people (11%)
- The majority of reports related to incidents of or concerns about potential harm to individuals, including but not limited to sexual abuse or harassment
- In cases where an individual was identified as having allegedly been harmed, 47.5% related to a child, and 32% related to an adult (in the remainder the age of the individual could not be identified from the initial report).

Significant and systemic underreporting

The Commission's report finds that, despite recent increases in serious incident reporting, there is significant and systemic underreporting of incidents by charities working at home and abroad:

- only 1.5% of registered charities have submitted any kind of serious incident report since 2014
- only 0.9% of charities have reported a safeguarding incident since 2014

- it is concerned in particular that there may be certain groups of charities in which under-reporting is especially prevalent

Sarah Atkinson, Director of Policy, Planning and Communications at the Charity Commission, said:

The public rightly expect charities to demonstrate the highest standards of ethical behaviour and attitude. That includes taking action when something has gone badly wrong, or when there's been a near miss. Making a serious incident report to the Commission is not in itself an admission of wrongdoing or failure. Quite the reverse: it demonstrates that a charity is responding properly to incident or concern. So we welcome the increase in reporting by some charities, especially international aid charities that appear to have improved their reporting since February's revelations. But we're not convinced that we're seeing everything we should be. Working with charities, we need to bring about a culture change on reporting to ensure charities are safe places, better able to make a difference to people's lives.

The Commission has already updated its guidance in reporting serious incidents and is now taking a number of further steps:

- in light of its commitment, set out in its new strategy to better understand the wider context in which charities work and to help shape the environment in which they operate, the Commission is now conducting further analysis on the patterns of reporting types or groups of charities where under-reporting may be especially prevalent
- developing a new digital tool for reporting serious incidents to help make it easier for charities to provide the information the Commission needs at the outset.
- creating checklists to sit alongside its existing guidance to help better inform trustees about the key information required in any serious incident report. These checklists will be available in the next few weeks.
- further reviewing its guidance on reporting serious incidents to ensure it is as clear and user friendly as possible
- working with the sector and other government departments to raise awareness of the importance and benefits of reporting serious incidents and target under-reporting

“No major concerns” about historic reports of serious incidents

As part of its ‘deep-dive’, the taskforce reviewed over 5,500 historic records relating to safeguarding concerns dating back to 2014. The purpose of this work was to identify any possible gaps in full and frank disclosure in charities and to determine, based on the information in the regulator's records, whether the Commission and charities had responded appropriately to each incident.

Today's report makes clear that, based on the information recorded at the time, there are no historic cases giving rise to serious or urgent concerns about either the Commission's handling at the time, or a charity's response.

The taskforce identified only one case in which it was not clear, from the records, whether a potentially criminal matter had been reported to the police. The taskforce took quick action to ensure that the matter had been reported.

Sarah Atkinson said:

This deep-dive was an important, but limited exercise designed to interrogate our records and establish whether there are any red flags arising from the way a charity reported an issue to us, or from the way we responded at the time. I am reassured by the findings of this work, but would stress that any charity that may not yet have reported a historic serious incident to us, or may have concerns about the information they provided to us in a historic report, to take urgent action to remedy this by getting in touch with us.

Improved whistleblowing guidance

As part of its response to the safeguarding revelations, the Commission also committed to reviewing its approach to whistleblowing – reports from individuals currently involved in a charity as a staff member or volunteers.

The Commission has now published updated guidance that helps people better understand when, and how, they can report possible wrongdoing to the regulator so that it is as easy as possible for people who make what is often a brave decision to come to the Commission with concerns. The Commission is also providing further training for front line staff and managers on the knowledge and skills needed to handle whistleblowers and the concerns they raise effectively. It also plans to pilot a dedicated helpline service for whistleblowers starting later this year.

Updated guidance on reporting serious incidents by charities

The Commission has also updated its guidance to charities on reporting serious incidents, clarifying a number of areas where charities have indicated that it was not clear enough. For example, the Commission has provided additional guidance on when and how to report potential criminal offences that may have taken place abroad.

The regulator continues to review this guidance to ensure it is as clear and user-friendly as possible.

Ends

Notes to editors

1. The Commission is the registrar and regulator of charities in England and Wales. We regulate over 168,000 charities working domestically and internationally.
2. We opened a statutory inquiry into Oxfam in February and have published the [scope of the inquiry](#). We also opened a [statutory inquiry into Save the Children](#) in April.
3. The Charity Commission has an important regulatory role in ensuring that trustees comply with their legal duties and responsibilities in managing their charity. In the context of safeguarding issues, we have a specific regulatory role which is focused on the conduct of trustees and the steps they take to protect beneficiaries and other persons who come into contact with the charity.
4. Our aim is to make sure that charities that work with or provide services to vulnerable beneficiaries comply with their legal duties, and take reasonable steps to protect them from harm and minimise the risk of abuse.
5. Safeguarding has been a priority regulatory risk issue for the Commission since 2010 and this will continue. We have increased and intensified our regulatory interventions on safeguarding, including on a number of high profile cases, and our joint work with the Department for International Development and law enforcement agencies.
6. Our remit requires us to work effectively with other UK specialist authorities. The Commission is not an inspectorate or agency, similar to CQC or Ofsted. We are not a criminal prosecuting authority, nor an arm of the police, which means we should not be expected to gather information for or report on charities' behalf to the police or other regulators or agencies.
7. Regardless of our specific remit and role, the number of incidents we are dealing with is increasing, and demand on our services in almost every area is growing. With around 350 permanent staff, dealing with 100,000 contact requests a year, regulating 950,000 trustee roles and 168,000 registered charities, we are limited in the proactive engagement we can have with individual charities and trustees.

[Speech: Annual Investment Association Dinner: Speech by the Chancellor of the Exchequer](#)

My Lord Mayor, Ladies, and Gentlemen.

As ever it's a pleasure to be here tonight.

I realise I am underdressed as usual – I got used to it at MOD.

A friend of mine's a fund manager and I asked him his advice to make £100,000 on the stock market. He said "start with £200,000".

That's the problem with investment management jokes – investment managers don't find them funny, and the rest don't think they're jokes.

When you stop and think about it – there are certain similarities between being Chancellor and an investment manager.

Both tasked with managing large amounts of other people's money, and invariably promising things that you may struggle to deliver.

Questionable whether voters or investors have shorter time horizons and less patience.

Two weeks ago I was in Birmingham for the Conservative Party Conference...

...and last weekend I was in Bali for the IMF meetings.

Now I know what you're thinking...

...these places are quite different and have little in common...

...and you'd be right – the beaches of Bali have nothing on the canals of Birmingham.

In both places however, the theme was the extraordinary change the world is going through.

In politics, in economics, in technology – I heard from people experiencing this change in their jobs and everyday lives in Birmingham...

...from the world's finance ministers gathering in Bali...

...and here tonight amongst businesses and investors in London.

And this shouldn't be surprising...

...because we are living through the early phases of a Fourth Industrial Revolution...

...which is affecting all of us...

...the world is being transformed through new opportunities from breakthrough technologies in everything from medicine, to AI, and robotics.

We face new challenges too, from upskilling the next generation – to demographic pressures we're facing...

...which on current trends suggests that by the end of the next Parliament more than half the population will consist of royal babies.

In the coming years the speed and scale of the technological revolution will only grow.

And if the UK is going to keep up – and if we are going to continue to grow, create jobs, and raise the living standards of our people – our economy will need to continually adapt and to remain competitive.

And in no sector is this more important than our financial services sector...

...the success which is somewhat of a bellwether for the success of our economy:

Employing over 1 million people – 2/3 of whom are outside London;

Making up 28% of our services exports;

And lending half a trillion pounds to UK businesses.

The pace of technological change in our financial services industry has already been extraordinary:

A decade ago only a 1/3 of us used online banking...

...today it is 2/3...

...with 160 of us logging on to our banking apps every second...

...and contactless payments growing an astonishing 115% in 12 months alone.

Asset Management

And tonight, we are here, of course, at your second annual dinner, to celebrate a critical part of this sector...

...our world leading investment management industry.

And before I let you get on with your dinner...

...I want to say a few words about how we in Government and you in industry can navigate the challenges and opportunities ahead...

...to ensure that post-Brexit, Britain continues to be a world leader in investment management.

Why is this important to me?

It isn't just because the sector employs 100,000 people up and down the country...

...and nor even because it contributes over £5bn of tax revenue every year...

...but because – through your workplace pension and other means – 75% of British households benefit from the services of an asset manager...

...although most don't realize it...

...and because you invest billions of pounds in technology, businesses, and

infrastructure...

...keeping our country growing, moving, and innovating...

...and acting as a magnet for other high-value added sectors, such as investment banking, to cluster around it.

So as Chancellor – it is an absolute priority of mine that through the Brexit negotiations, and the technological change to come, this sector continues to be world leading.

And the evidence suggests we're not doing too badly:

The UK is the largest investment management centre in Europe – and the second largest world-wide...

...it grew an astonishing 12% last year – to £9.1 trillion assets under management...

...£7.7 trillion of which are managed by companies represented in this room tonight...

...which means if you're feeling generous you could pay off the national debt four times over tonight.

And my message to the room is this:

We are one of the great investment management centres in the world...

...we have been for centuries...

...and we face this moment of change from a position of great strength:

Our language is the global language of business;

Our legal system the jurisdiction of choice for commerce;

Our world-class universities and schools contribute to the pluriculture that makes the UK such a favoured place to live and work and grow a business;

Our tech sector is the innovation leader in Europe;

And we are the global capital for international finance and professional services;

The place you come to access leaders in banking; insurance; law; accountancy; consulting; and, of course, investment management.

But the key point is that Britain's strength is more than the mere aggregation of these things...

...it is the symbiotic effect of bringing together the world's leading financial centre, a global innovation hub, research centres of excellence, a global leader in creative industries, and a vibrant and diverse culture...

...all of which builds an ecosystem of prosperity.

Brexit

And of course – the immediate key to maintaining this ecosystem – is ensuring we get a good Brexit deal – and protecting markets from uncertainty during transition.

And let me be clear:

This Government is 100% committed to getting a Brexit deal that protects jobs, growth, and investment...

...and we are resolute in securing a deal that allows services, and especially financial services to flourish and grow.

We have set out in our Future Partnership White Paper our proposal on our future financial services relationship with the EU.

And what we have proposed is logical:

A framework that allows the benefits of UK-EU financial services trade to continue – and maintains open markets, and deep regulatory cooperation.

Under our plan we would build upon the EU's existing 'equivalence' regimes...

...but expand their scope to recognise business activities that are in the interest of both the EU and the UK...

...but not currently covered by the existing regime.

This framework would be grounded in a legally-binding bilateral agreement governing process, with institutional arrangements for regulation and supervision to provide long-term certainty for firms and investors.

Of course – we recognise that this will be a new kind of relationship – reflecting a new balance of rights and responsibilities...

...with decisions relating to access and to our respective markets being decided individually by both sides...

...but within a clear bilateral framework of process that ensures the arrangement is commercially viable – for example through appropriate notice periods for any changes.

There is no reason at all why this new kind of relationship cannot support deep levels of trade and interconnectivity....

...even though we will be outside of the EU, the Single Market and Customs Union.

This is surely in the interests of all of our consumers and businesses?

I can tell the room tonight that we have had good working level discussions

with the European Commission on our proposals...

...and negotiators have found plenty of common ground – so I hope, and expect, that logic and pragmatism will prevail...

...and that we will reach agreement on a future framework that preserves jobs and protects investment on both sides of the channel.

I know for people in this room tonight there is a specific and important question over the regulatory cooperation agreements that underpin portfolio delegation.

I am clear: these delegation arrangements are critical to the investment management sector.

And the direction of travel globally – in this case, strongly supported by the US – is to liberalise.

Investment Management is incredibly important to the UK's financial services ecosystem...

...but these services are also just as important for the EU – portfolio delegation allows the UK investment management industry to run 35% of the assets under management in the EU – more than twice as much as any other member state.

So – as we made clear in the Technical Notices we published over the Summer...

...we expect these arrangements to continue...

...this model is the global norm, and there is no reason why it should not continue to be so.

The FCA stands ready to agree these MoUs...

...I was pleased to hear the Chairman of ESMA say he plans on having these agreements in place well before March...

...and the Chairman of the French Market Authority say he has “absolute conviction” that they will be agreed before we leave the EU.

I share his view.

We will continue as now during the implementation period...

...with no discrimination possible under EU law...

...and we will then reach agreement as part of the Future Economic Partnership to allow this business to continue to our mutual advantage.

Investment Management Strategy

Other than the small matter of the Budget in just under two weeks – Brexit is, and must remain, my most immediate priority as Chancellor.

But I am also focused on what next.

How Britain remains the global powerhouse for financial services that it is today, through Brexit and through the technological change and that is to come.

And how the financial services industry – and investment management in particular – can support the investment our economy needs in the infrastructure and technology of the future.

At my last Budget I launched our Patient Capital Review – a 10 year action plan to unlock over £20 billion of long-term finance for high-growth innovative firms...

...and since then we have put £2.5 billion into the launch of British Patient Capital; we've expanded and re-focused the tax reliefs available for Venture Capital Trusts and Enterprise Investment Scheme...

...and we've worked with the investment management sector to explore how we can unlock pensions investment in patient capital...

...and specifically the untapped firepower of defined contribution pension schemes which we expect to hold over £1 trillion of assets by 2025...

...and at my Budget in a couple of weeks I will say more about how we can ensure DC pension funds are able to make long-term investment decisions, for the benefit of both their members, and the wider UK economy.

I also want to ensure that our investment management sector continues to be at the cutting edge of global markets in the face of rapid technological, economic, and societal change.

Last Budget I launched our Second Investment Management Strategy...

...and I'd like to thank the Economic Secretary, John Glen, and Chris Cummings, and other members of the Asset Management Taskforce for driving forward this work with pace. We said we needed to harness the UK's world-leading Fintech sector to support the asset management industry...

...and I was delighted that last week the Investment Association launched its own Fintech Accelerator – Velocity...

...that will take the best ideas in the market and ensure they get the support and investment they need to scale up and succeed.

We said we needed to reach out to markets around the world and strengthen the UK's links to investors and asset managers...

...because if we are to achieve a truly Global Britain then we need to look to strengthening ties with the big, established markets, such as the US and Japan...

...and the fast-growing markets of the East – in India and China...

...who – as their middle classes grow in size and prosperity – will rapidly increase their demand for asset management.

And I announced at my Mansion House speech in June a new strategy for our global engagement on financial services...

...seeking to build a series of new Global Financial Partnerships with key markets...

...leveraging existing tools – such as our bilateral dialogues and regulatory cooperation...

...with new tools – such as the UK's future equivalence regime and Free Trade Agreements...

...which for the investment management sector means better access to markets around the world, lower costs of cross-border fund sales, and a bigger role for London as a global hub for asset management.

And we said we needed UK asset managers to be global leaders in the financial markets of the future...

...and I am therefore pleased that during Green Great Britain Week I can announce that the Government will launch a Strategy on Green Finance next year...

...building on the Green Finance Institute that I announced at Mansion House...

...and for those of you up early, the Economic Secretary will say more about this at the market opening of the LSE tomorrow morning.

Conclusion

I won't delay you from your dinner much longer...

...but I do want to finish with a story I heard the other day.

A fund manager and a priest die and go to heaven.

The fund manager is greeted by St Peter and is given a beautiful apartment, with champagne fountains and glorious views across all of heaven.

The priest is greeted by St Peter and shown to his tiny inner room, with a small window overlooking a dusty courtyard and overflowing dustbins.

The priest complained to St Peter, "I don't understand, I've led a blameless life, in service to God, and this guy has spent his whole life in the service of money. How is this fair?".

St Peter replied, "look I know that – but we've got thousands of Priests in heaven, and he's our first fund manager".

On that note, I'll wrap up.

Britain is, and will remain, a great place to do business.

We are a global capital for financial services, investment management, and we're leading the world on developing Fourth Industrial Revolution technologies...

...and as Chancellor I am absolutely determined to go on pushing us to do even better.

Chris – I think you got it right in your recent FT interview when you described yourself as “a tenacious bugger”...

...well I am too.

I have spent the last two years on a path of unswerving commitment to a Brexit deal that protects jobs, investment, and growth;

To investing in the technologies and skills of the future;

And to working with all of you in this room to ensure that Britain remains the best place in the world for finance and investment management.

I remain committed to that cause...

...and I am convinced that we will succeed in delivering those goals for Britain.

Thank you.