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## **Children's Savings Council – Manifesto 2015/16**

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The Children's Savings Policy Council is committed to ensuring that there are suitable and appropriate savings products for children, and that any future savings strategy introduced by government includes provision for children. The council aims to fulfil its objectives by working with the industry, regulator and government, alongside other appropriate trade bodies and firms, to petition on issues likely to affect children's savings policies and develop best practice guides.

### **The key drivers for development include:**

- Formulating policies which support the appropriate savings vehicles for children, addressing what provision for children should look like with a distinction between accounts for children for spending and for long-term saving.
- Monitor the CTF-JISA transfer process and make recommendations for change as appropriate.
- A sub-group of the council is currently looking at how the industry can support the education programme and the recent changes to the National Curriculum.
- Working alongside The Savings & Investments Policy project (TSIP), and forthcoming TISA Savings & Investments Policy Council, to ensure our aims dovetail.

### **The council's main policy themes for 2015/16 are:**

- Providing input to HM Treasury on whether lifestyling should be a feature of CTFs.
- Supporting the consultation on lifestyling, which HM Treasury will carry out in 2015.
- Monitoring the success of CTF-JISA transfers and liaise with HMRC/HM Treasury on identified enhancements.
- Continue to develop an approach for the industry to extend and improve the financial education of young children and their parents.
- Work with other councils (especially the new groups being formed to focus on education, guidance and technology) and contribute within the council seminars.
- Consider policy statements from new government with an objective of identifying potential for improving and extending saving for children and working with them to extend and implement.
- Prepare a set of proposals for inclusion within pre-Budget and Autumn Statement submissions.
- Work with the new government to explore opportunities for central funding either for universal or targeted sectors.