22nd December 2015

FAMR Secretariat
Financial Conduct Authority
25 The North Colonnade
Canary Wharf
London E14 5HS

Dear Sirs

TISA response to Financial Advice Market Review Call for Input

TISA is pleased to present a set of evidence-based recommendations for helping the mass market to manage their money better and deliver outcomes that meet their financial goals. The Financial Advice Market Review is a significant opportunity to permit and encourage financial services firms to greatly increase peoples' access to much needed financial help.

Our proposals have been developed with input from TISA member experts plus the TISA Savings and Investments Policy project ("TSIP"), an unprecedented pan industry group of 50 leading financial services and consumer groups dedicated to developing policy proposals that enhance financial security for low and middle income families. These recommendations build on earlier proposals published by TSIP in March 2015.

TISA's key recommendations are:-
- Increase people's financial capability across all age groups
- Clarify the difference between guidance and advice so that people are clear on the difference between guidance/help and advice/recommendation
- Define a Kitemarked guidance framework that can be adopted by financial services firms, Government backed organisations and the third sector
- Acknowledge housing as a savings option being adopted by people
- Permit human guidance support within the guidance framework
- Focus on outcomes
- Create a standard, portable fact find and financial plan
- Increase peoples' access to and demand for Kitemarked guidance

We believe that these recommendations will complement financial advice and deliver a valuable service to the low and middle income households that most need help managing their money to build financial security and wellbeing.

Yours sincerely

David Dalton-Brown   Tony Stenning
TISA Director General   Chair of TISA Savings and Investments Policy project
                                             and Managing Director at BlackRock