



Press Release

For immediate release

Date: 27th June 2019

TISA announces change of Chairman and reveals new brand identity

Financial services membership organisation renamed as The Investing and Saving Alliance

TISA, the investing and saving membership organisation, has announced that its Chairman Clive Shelton is to step down on completion of his term of office having seen through the change in name from the Tax Incentivised Savings Association to The Investing and Saving Alliance. Deputy Chairman Tony Stenning will become Interim Chairman while a permanent successor is appointed.

The TISA rebrand and name change marks the culmination of an extensive review process and consultation, with both external stakeholders and TISA members, designed to ensure the organisation continues to reflect its evolving role focusing on the financial wellbeing of consumers. The consultation process revealed a significant majority of members felt the previous name no longer fully reflected the range and scope of TISA's work.

Over the last few years, TISA has significantly broadened its areas of focus to develop strategic policy on critical issues including financial guidance, vulnerable customers, children's financial education and retirement savings. Alongside this TISA has introduced digital transformation initiatives aimed at delivering a Digital ID and Open Savings & Investment, whilst continuing to provide technical support and help in the interpretation and implementation of new regulation such as MiFID II, CASS and SM&CR. All TISA activity is geared towards providing tangible outcomes that benefit consumers, the industry and that create greater financial wellbeing for the nation.

Clive Shelton has been involved with the organisation since shortly after its inception in 1991. He initially served on its Advisory Council and subsequently the Board, becoming Deputy Chairman in 2000. He commented:

"I am extremely proud to have been involved in the leadership of the organisation over many years and to have been its Chairman over the last three years when the organisation has gone through a significant period of development. Thanks to the hard work of the whole team at TISA it has been a tremendous success story and I leave the organisation in very capable hands. We have strengthened the Board reflecting the significantly increased membership base and we have a strong executive team and staff led by David Dalton-Brown. The change in name will better reflect this much broader remit and I am confident TISA is well placed to support the industry, consumers and the government through the next period of personal savings, retirement provision and technological change."



David Dalton-Brown, TISA Chief Executive Officer said:

“Our new name and visual identity will be a fitting legacy to the enthusiastic support and counsel Clive has given to TISA, particularly as our Chairman. During his tenure TISA’s range of interest areas has expanded to now encompass a range of additional projects designed with the consumer in mind. Our digital projects in particular are leading the way to deliver benefits to consumers and industry alike. At the same time, we are maintaining our commitment to the technical expertise and support that our members rely on us for.

“We believe that changing our name to The Investing and Saving Alliance enables us to better showcase our commitment and credentials around improving the financial wellbeing of UK consumers, while retaining the acronym by which we are known. This should help us better meet the challenges that lie ahead both for UK consumers and the financial services industry.”

The change to TISA’s underlying name was formally approved by members in June 2019 and forms part of a wider rebrand exercise, including a new website and visual identity.

Ends....

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Notes for Editors

TISA’s ambition is to improve the financial wellbeing of UK consumers by bringing the financial services savings industry together to promote collective engagement, to deliver solutions and to champion innovation for the benefit of people, our industry and the nation.

We do this by focusing on good consumer outcomes and harnessing the power of our broad industry membership base to deliver practical solutions, new digital infrastructure and by devising innovative, evidence-based strategic proposals for government, policy makers and regulators. This holistic approach to address the major consumer issues uniquely positions TISA to deliver independent insight, promote innovation and facilitate good practice.

TISA’s rapidly growing membership is representative of all sectors of the financial services industry. We have over 200-member firms involved in the supply and distribution of savings, investment products and associated services, including the UK’s major investment managers, retail banks, online platforms, insurance companies, pension providers, distributors, building societies, wealth managers, third party administrators, Fintech businesses, financial consultants, financial advisers, industry infrastructure providers and stockbrokers.

TISA will unveil **Vision 2025** – our strategic policy roadmap towards delivering a material impact in enhancing consumers’ financial wellbeing at our Annual Conference in December 2019. Our current strategic policy



focus includes making financial guidance more widely available; financial education for young people; retirement savings and addressing consumer engagement, particularly for the vulnerable.

Complementing our development of consumer policy and thought leadership, TISA has become a major industry delivery organisation for consumer focused, digital industry infrastructure initiatives (TeX/STAR, Digital ID, MiFID II and Open Savings & Investment). This reflects TISA's commitment to open standards and independent governance.

TISA is also recognised for the support it provides to members on a range of operational and technical issues targeted at improving infrastructure and processes, establishing standards of good practice and the interpretation and implementation of new rules and regulations. This work currently includes MiFID II, CASS, SM&CR and addressing cybercrime.

www.tisa.uk.com

