



Press Release

For immediate release

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TISA appoints former BlackRock executive, Tony Stenning, as Chairman

The Investing and Saving Alliance - "TISA" - has appointed Tony Stenning to be its new Chair. The appointment is the unanimous choice of TISA's Nominations Committee and follows the evaluation of a number of high-quality applications.

Tony has nearly three decades of investment industry experience, including sixteen years at BlackRock where he was a Managing Director and held a number of senior positions, including Head of UK Retail and Head of Retirement in EMEA. During his career he has always been a strong advocate of helping investors achieve their desired investment outcomes, consequently helping to develop some of the industry's most innovative solutions. Tony also regularly engages with regulatory authorities on a range of industry issues and initiatives, recently helping to advise the government of how to build a culture of social impact investing.

Tony has been involved with TISA for a number of years and in 2013 Chaired "The Savings and Investment Policy Project" (TSIP), an unprecedented coalition of fifty leading firms, trade bodies and consumer groups, to deliver actionable and practical policy proposals aimed at improving consumer financial wellbeing. He joined the board of TISA in 2014, becoming Deputy Chair in 2016. Tony's insights into the individual retirement market, together with his knowledge of how to get all facets of the financial services industry to work together will bolster TISA's ongoing work in developing policies that help consumers adapt to the changing savings landscape.

Tony Stenning, Chair of TISA, said:

"I am really excited to have been appointed Chair of TISA at what is a pivotal time for consumers. We are fast approaching a tipping point where a generation may retire less well off than the previous one, a phenomenon we haven't seen for almost 100 years. The industry, government and regulators need to take action if we are to have a significant impact on the financial resilience of UK consumers. People are taking on ever more responsibility for their financial futures, but we know that 47 million Britons still have no access to financial advice. TISA has a key role to play in helping bridge this gap and our Vision 2025, to be unveiled at our conference in December, will set out how we intend to do so.

"I look forward to helping the TISA team in our efforts to ensure that people are not only more financially capable, but also have much greater financial accessibility and resilience. As well as helping consumers, this should deliver clear and tangible benefits to UK financial services and the economy as a whole."

David Dalton-Brown, TISA's CEO added:

"Tony was the standout candidate to succeed Clive Shelton as TISA Chairman and I am delighted he has accepted the role. His passion for the benefits that our industry can bring to consumers is well known and respected by his peers and industry commentators alike. I look forward to working with Tony as we continue



TISA's drive to improve consumer financial wellbeing and provide essential support services to our members."

With a growing membership of over 200 firms, representative of all sectors of financial services, TISA is uniquely placed to improve consumer financial wellbeing by bringing the industry together to develop collective policy solutions, deliver infrastructure improvements, champion digital innovation and the drive towards an Open Finance ecosystem.

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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

