



Press Release

For immediate release

Date: 01.04.2020

In response to today's joint statement from The Pensions Regulator, FCA and MaPS, Charles McCready, Strategic Policy Director at TISA, commented:

"TISA is extremely supportive of the actions that Money and Pensions Service, the Financial Conduct Authority and The Pensions Regulator are collectively taking to urge savers not to rush into making any decisions about their pensions in response to the COVID-19 pandemic. This guidance is urgently needed at this critical time.

"We are seeking to support these actions by working with member firms on enhancing customer communications that can be used to help people make better, more informed decisions. This is a critical time in helping non-advised customers who need support now more than ever."

"TISA also advocates the Department for Work and Pensions and Government playing a role in calming employees that are in Auto Enrolment schemes and re-enforcing their long-term benefits. They have succeeded in encouraging over 10.3 million people to participate in these schemes, however, for the majority this is the first time they are exposed to such market falls and reassurance is necessary."

<https://www.pensionsage.com/pa/Industry-welcomes-regulator-warning-on-scams.php>