



**tisa**

Leading on Investments and Savings

**TISA Response to  
Technical Changes to Automatic  
Enrolment:  
consultation**

## About TISA

TISA is a unique, consumer focused membership organisation. Our aim is to improve the financial wellbeing of UK consumers by aligning the interests of people, the financial services industry and the UK economy. We achieve this by delivering innovative, evidence based proposals to government, policy makers and regulators.

TISA's growing membership comprises over 160 firms involved in the supply and distribution of savings and investment products and services. These members represent all sectors of the financial services industry, including asset managers, insurance companies, fund managers, distributors, building societies, investment managers, third party administrators, FinTech, consultants and advisers, software providers, financial advisers, pension providers, banks and stockbrokers.

Current themes of TISA policy work include:

- Brexit: developing proposals for government that will enable the savings and investments sector to prosper on a global scale
- Digitalisation: a digital identity for consumers of financial services, innovation, standards and data responsibilities
- ISA's: LISA, simplification of the regime
- Retirement saving: the Auto Enrolment review, self-employed and pension tax relief
- Housing: the use of property to supplement retirement income
- Guidance: developing a framework and services to make guidance more widely available
- Education: supporting the education of young people to make them aware of the impact of finance on their life.

TISA also provides support on a range of operational and technical issues targeted at improving infrastructure and processes, standards of good practice and the interpretation and implementation of new rules and regulations. TISA has a successful track record in working cooperatively with government, regulators, HMT, DWP and HMRC to improve industry effectiveness by reducing cost and risk and to enhance customer outcomes. This work currently includes: MiFID II, CASS, the UK Fund Settlement initiative and Payments Strategy Forum. TISA Exchange (TeX) is providing a model for transfers and re-registrations.

## Summary

TISA welcomes the opportunity to provide a response to DWP regarding the proposed technical changes to Automatic Enrolment (AE).

We support these proposals which will simplify the process for new employers and provide The Pensions Regulator with clarity on the date AE responsibilities commence.

The extension of the deferral period to new employers is also welcomed to ensure consistency is maintained across all employers, irrespective of their AE commencement date.

## Consultation questions and response

### Question 1

#### **1. Do you agree with the proposed changes set out in the draft Statutory Instrument?**

Yes, the proposed changes will provide greater clarity to new employers and workers on their Automatic Enrolment duties and rights. It is also logical to extend the deferral option out to these new employers seeing as this option has been available to every employer within their staging period.

### Question 2

**Do you have any concerns about the description of the new proposed *AE duties trigger date* set out in the draft Statutory Instrument, and whether this date will be easily understood by employers? If so, please provide details, or propose an alternative description of the duties trigger date.**

No, the day the first worker begins to be employed by the employer should be clearly identifiable from the contract of employment and is less ambiguous than the previous trigger definition.

### Question 3

**Do you have any other comments on the content of the draft Statutory Instrument?**

No comment