

Welcome to your TISA Strategy & Technical Policy Update, where you will find out all the latest developments across our Policy Councils, Committees and Working Groups alongside our upcoming seminars.

If you would like to discuss any aspect of TISA activity contact us at engagement@tisa.uk.com

Strategy Policy



Cash & Investment Savings Policy Council

- The Cash & Investment Savings Policy Council will be supported by a newly launched Technical Committee, which will focus on regulatory and technical aspects of the cash and investments universe. The Council is currently looking for additional members, following which members will consider the 2018/19 council manifesto.



Children's Financial Education Policy Council

- Formerly the Children's Savings Policy Council, the refreshed Children's Financial Education Policy Council is changing its focus and structure, to consider **helping children develop a deeper understanding of how money works**, to come together in a forum to share knowledge and ideas, with the specific intention of developing and delivering initiatives to make a change. Look out for further details and an invitation to participate.



Consumer Engagement Policy Council

- In our efforts to help address the 'guidance gap' we have been considering a guidance framework that would set out how personalised guidance could be delivered by regulated firms to consumers, plus how to make signposting to the SFGB more efficient. We have also been active in contributing to the debates taking place in the House of Commons and House of Lords regarding the Financial Guidance and Claims Bill that will shape the scope and structure of the SFGB.

- Our **Vulnerable Customers** group is hosting a free conference on 24th September featuring former England rugby player Alistair Hignell, Alzheimer's Society, Gav Barang of BT, Francis McGee of the Financial Services Consumer Panel, and the ABI. Places are going fast, don't miss your chance to attend – find out [more](#).
- We are setting up a working group to consider how financial services could **communicate and engage more effectively with millennials**.



Digital Innovation Policy Council

- The **Digital Identity** project has moved to pilot testing and is working on standards, a trust framework and customer journeys with a view to developing a digital identity eco-system which will act a key enabler for the digitalisation of the whole financial sector.
- We are establishing a **TISA FinTech Forum** to work in collaboration with FinTech envoys. Initially the forum will consist of four regional 'hubs' concentrated on key FinTech development clusters and we have launched at events in Scotland, Leeds, Manchester and Liverpool. Planning is underway to pilot the first hub covering Northern England and assess the best approach for launch in Southern and South West England.
- Our project to develop a **digital solution to the MiFID II requirements** is now well underway, overseen by a Governance Steering Committee. The MiFID II Product Governance group has produced a good practice guide for upstream (**distributor to manufacturer**) reporting – you can download the guide from our website [here](#). A MiFID II feedback template is also available [online](#).



Retirement Policy Council

- The group looking at strategic retirement policies is making good progress with the analysis phase ahead of developing new policies for submission to government
- The council has been reviewing the **Retirement Outcomes Review** consultation and formulating their response ready to send the FCA.
- The council has also been considering their response to the Pension cold calling consultation.

Strategic Projects



Building foundations for
a better financial future

KickStart Money

- The final report evaluating the first year of operation of KickStart Money found dramatic improvements in financial capability were detected with pupils reporting low knowledge, confidence and regular saving patterns, proving that financial education for primary school children works. You can read the report [here](#)
- 9 out of the 19 sponsoring companies have engaged in volunteering. 88 sessions have had the added support of volunteers and feedback from MyBnk trainers, teachers and young people is exceptional.
- MyBnk will re-evaluate the volunteer programme, looking to alter the system used to make it easier for all parties, create a better briefing, clearer feedback loop and engage with the volunteer directly much earlier in the process.
- 152 programmes are booked out of a target of 246, reaching an estimated 4,200 young people - putting KickStart Money on track to reach 7,000 children.



The TISA KMPG Savings Index

- Launched at the 2017 Annual Conference the **Savings Index** provides a unique biannual view of the wealth and savings of UK households. A licencing arrangement allows firms to interrogate the Index data and provides an important resource to support consumer research.
- The Index can also be used by firms to provide their customers with a "Households like mine" facility, enabling them to compare their current savings with an up-to-date estimate of the typical savings of people of the same age and location.
- This will lead to better understanding of the customer segments and trend in savings habits.

Technical Policy



Technical support

- Our MiFID II **Costs and Charges** Executive Committee has agreed to review and update the good practice guide with emphasis on industry standards around contentious issues such as transaction costs methodology, segregated mandates, ex post reporting and effect of charges on costs.
- The **Client Assets Technical Committee** is currently reviewing and updating its industry standard best practice guides. It is also tackling hot topics such as trade date vs settlement date, prudent segregation, issues around insolvency regulation and continuing to engage with FCA. Planning for the fifth Annual TISA CASS Conference scheduled Tuesday 16th October is underway.
- Other technical groups are developing industry good practice guides in Financial Crime & Anti Money Laundering and SM&CR. Additional groups are looking at P2P/Debt Based Securities, ISA simplification, the rollover of CTFs and Lifetime/Help to Buy ISAs.



Events & Seminars

[Digitalisation: creating a life and pensions legacy](#)
13 September

[Improving Practice on Vulnerable Customers](#)
24 September

[CASS Seminar - Edinburgh](#)
4 October 2018

[CASS All Day Autumn Conference](#)
16 October

[TISA Annual Conference](#)
20 November

[Implications of the Investment Platforms Market Study](#)
28 November 2018