

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 Children's Financial Education Policy Council changed its focus and structure, to consider **helping children develop a deeper understanding of how money works**, with the specific intention of developing and delivering initiatives to make a change.
- The inaugural meeting in October saw 18 delegates enjoy a presentation from MAS, followed by a lively debate on the Vision Statement for the refreshed Council. The manifesto for the year ahead will follow shortly.



Consumer Engagement Policy Council

- In our efforts to help address the '**guidance gap**' we held two focused workshops to develop a consensus position on a Guidance Framework which would set out how personalised guidance could be delivered by regulated firms to consumers, plus how to make working with and signposting to the SFGB more efficient. This will support a series of meetings over the next few

months with stakeholders at HMT, DWP, FCA and SFGB.

- 144 delegates enjoyed a full agenda at our **Vulnerable Customers** conference including presentations from providers, charities, regulators, consumer bodies and trade associations. The working group will look at the conference output to draw conclusions and consider next steps.
- 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 begun testing its customer facing prototype, whilst the first draft of the standards is being shared externally for comment and the trust framework model has been agreed.
- 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** 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.
- Our Retirement Seminar on 6th December features some fantastic speakers including – Gregg McClymont (B&CE), Jamie Jenkins (Standard Life), Chris Curry (Pensions Policy Institute) and Greg Davies (Oxford Risk).

Strategic Projects



Building foundations for
a better financial future

KickStart Money

- 205 programmes are booked out of a target of 250, reaching an estimated 5,623 young people - putting KickStart Money on track to reach 7,000 children.
- Sandy MacDonald (Aberdeen Standard Investments) has agreed a slot at the Scottish Financial Education Showcase during Talk Money Week in November and will be talking on behalf of KickStart.



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.
- We're offering a special 'Early Bird' offer until the end of November 2018 - TISA member licences are available for a period of 1 and 3 years (£8,000 and £6,500 respectively); for non-TISA members the licence cost is £10,000 for 1 year, and £8,125 for 3 years. All prices quoted are subject to VAT.
- Contact our Retirement Policy Manager Renny Biggins at renny.biggins@tisa.uk.com who will be happy to discuss this with you in more detail.

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.
- TISA developed a new guide for administrators to follow when processing Power of Attorney (PoA) requests. It's the first of its kind to specifically address issues around PoA and to be made available for financial service administration more broadly. Download your [copy](#).
- Over 130 delegates attended our London **Client Assets** Conference last month, hearing the latest on how best to handle CASS audits, governance, oversight and offshoring in addition to a special auditor's panel.
- 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

[SM&CR: Breaking down the practical issues](#)

16th November 2018

[TISA Annual Conference](#)

20th November

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

28th November 2018

[GDPR Briefing Session – What's Just Happened](#)

5th December 2018

[Accumulation & Decumulation: A game of two halves!](#)

6th December 2018