

**MONEY AND PENSIONS SERVICE (CONSEQUENTIAL AMENDMENTS)
INSTRUMENT 2021**

Powers exercised

- A. The Financial Conduct Authority (“the FCA”) makes this instrument in the exercise of the following powers and related provisions in the Financial Services and Markets Act 2000 (“the Act”):
- (1) section 137A (The FCA’s general rules);
 - (2) section 137T (General supplementary powers);
 - (3) section 139A (Power of the FCA to give guidance); and
 - (4) section 226 (Compulsory jurisdiction).
- B. The rule-making provisions listed above are specified for the purposes of section 138G(2) (Rule-making instruments) of the Act.

Commencement

- C. This instrument comes into force on 26 November 2021.

Amendments to the Handbook

- D. The modules of the FCA Handbook listed in column (1) below are amended in accordance with the Annexes to this instrument listed in Column (2).

(1)	(2)
Glossary of definitions	Annex A
Conduct of Business sourcebook (COBS)	Annex B
Mortgages and Home Finance: Conduct of Business sourcebook (MCOB)	Annex C
Dispute Resolution: Complaints sourcebook (DISP)	Annex D
Consumer Credit sourcebook (CONC)	Annex E

Amendments to material outside the Handbook

- E. The Perimeter Guidance manual (PERG) is amended in accordance with Annex F to this instrument.

Citation

- F. This instrument may be cited as the Money and Pensions Service (Consequential Amendments) Instrument 2021.

By order of the Board
25 November 2021

Annex A

Amendments to the Glossary of definitions

In this Annex, underlining indicates new text and striking through indicates deleted text.

~~Money Advice Service~~
MoneyHelper

the consumer financial education body (*CFEB*) originally established by the *FSA* under section 6A(1) of the *Act* (Enhancing public understanding of financial matters etc) (as it had effect before the passing of the Financial Services Act 2012).

Annex B

Amendments to the Conduct of Business sourcebook (COBS)

In this Annex, underlining indicates new text and striking through indicates deleted text.

9 Suitability (including basic advice) (other than MiFID and insurance-based investment products)

...

9 Annex 2 Sales processes for stakeholder products

...

Stakeholder pensions	
...	
21.	<p>A <i>firm</i> may provide a copy of the table setting out initial monthly pension amounts, found within the “Stakeholder pension decision tree” factsheet, available on www.moneyadvice.service.org.uk https://www.moneyhelper.org.uk in accordance with COBS 13 Annex 2.1.8R, but in doing so should also provide and explain the caveats and assumptions behind the table. A <i>firm</i> should make it clear that the decision on how much to invest is the <i>retail client’s</i> responsibility and that he <u>they</u> should get further advice if has <u>they have</u> any concerns.</p>

...

13 Preparing product information

...

13 Projections
Annex 2

This annex belongs to COBS 13.4.1R (Contents of a key features illustration), 13.5.1R (Projections for in-force products) and 13.5.2 (Projections: other situations).

...

R	
1.8	In the case of a of a <i>stakeholder pension scheme</i> in circumstances where a <i>generic key features illustration</i> is permitted under COBS 13.4.2R, the specimen benefits

<p>table, contained within the “Stakeholder pension decision tree” factsheet available on www.moneyadvice.service.org.uk https://www.moneyhelper.org.uk and headed “Pension Table...How much should I save towards a pension?” which sets out initial monthly pension amounts, may be used instead of a <i>standardised deterministic projection</i> but only if it is accompanied by an explanation of the caveats and assumptions behind the table.</p>

...

19 Pensions supplementary provisions

...

19.4 Open market options

...

Definitions

19.4.1 R In this section:

- (1) ‘fact sheet’ means the ~~Money Advice Service~~ *MoneyHelper* fact sheet or a statement provided by a *firm* that gives materially the same information;
- (1A) ‘~~Money Advice Service~~ *MoneyHelper* fact sheet’ means the guide “Your pension: it’s time to choose”, available on ~~www.moneyadvice.service.org.uk~~ <https://www.moneyhelper.org.uk>;

...

...

Single page summary document

...

19.4.7 G For the purpose of COBS 19.4.6AR(2)(b) where a *firm* provides its own statement as the fact sheet, it should include materially the same information in the ~~Money Advice Service~~ *MoneyHelper* fact sheet about:

- (1) ...

...

...

Communications about options to access pension savings

19.4.15 G A *firm* should ensure that when it makes any communication with a *retail client* concerned with the *client’s* options to access their pension savings it

has regard to the *fair, clear and not misleading rule*, the *client's best interests rule* and *Principles 6 and 7*. In particular a *firm* should:

- (1) refer to the contents of the ~~Money Advice Service~~ MoneyHelper fact sheet to identify what information might assist the *client* to understand their options;
- (2) consider whether it needs to include or refer to any information contained in the ~~Money Advice Service~~ MoneyHelper fact sheet;

...

...

19.9 Pension annuity comparison information

...

Content of pension annuity comparator information

19.9.4 R When providing a guaranteed quote to a *retail client* a *firm* must use the relevant template in *COBS 19 Annex 3R* to provide:

...

- (5) the helpline phone number and the website address for ~~the Money Advice Service~~ MoneyHelper and an explanation that the phone number and website can be used to obtain *pension annuity* quotes from other *pension annuity* providers;

...

...

Information comparing a guaranteed quote and a market-leading pension annuity quote

...

19.9.8 G When a *firm* is required to generate a market-leading *pension annuity* quote it may use:

- (1) the facility on the ~~Money Advice Service~~ MoneyHelper website available on <https://www.moneyhelper.org.uk/guaranteed-income>; or

...

[*Editor's note:* the facility in (1) is at www.moneyadvice.service.org.uk/annuitiesquotes.]

...

19.10 Drawdown, investment pathways and cash warnings

...

Step 3: offer pathway investments

- 19.10.21 R (1) The third step is for the *firm* to:
- (a) (i) offer the *retail client* a *pathway investment* that corresponds to the *investment pathway* option selected in step 2; or
 - ...
 - (iii) (for pathway investments exempt firms only) refer the *retail client* to the ~~Money and Pensions Service drawdown comparator~~ MoneyHelper investment pathways comparison tool, available on <https://www.moneyhelper.org.uk/pathways>;
 - ...
 - (c) provide the *retail client* with a clear and prominent statement:
 - ...
 - (ii) that ~~the Money and Pensions Service MoneyHelper~~ is available to assist the *retail client* with shopping around for *pathway investments* with an explanation of how they may access ~~the Money and Pensions Service MoneyHelper~~ and the ~~Money and Pensions Service drawdown comparator~~ MoneyHelper investment pathways comparison tool, available on <https://www.moneyhelper.org.uk/pathways>.

...

...

Preparing for step 3

- 19.10.24 R To prepare for step 3:
- ...
- (4) pathway investments exempt firms must be in a position to either:
 - (a) ...
 - (b) refer clients to the ~~Money and Pensions Service MoneyHelper drawdown comparator~~ investment pathways comparison tool, available on <https://www.moneyhelper.org.uk/pathways>.

...

Information, including cash warnings, for clients who have not decided to invest at least 50% of their drawdown fund in pathway investments

...

19.10.30 R Before carrying out the *retail client's* request referred to in COBS 19.10.8R, the *firm* must:

...

- (3) remind the *retail client* that they can shop around and how to do that, including the option of using the ~~Money and Pensions Service drawdown comparator~~ MoneyHelper investment pathways comparison tool, available on <https://www.moneyhelper.org.uk/pathways>; and

...

...

Cash warnings

...

19.10.39 G The *firm* should also:

...

- (4) remind the *retail client* (in line with the requirements in COBS 19.4) that the *retail client* can:

...

- (c) review information on the ~~Money and Pensions Service's~~ MoneyHelper website, available on <https://www.moneyhelper.org.uk>.

...

Warning on expiry of a fixed-term product

...

19.40.44 G The *firm* should also:

...

- (2) remind the *retail client* (in line with the requirements in COBS 19.4) that they can:

...

- (c) review information on the *Money and Pensions Service's MoneyHelper* website available on <https://www.moneyhelper.org.uk>.

...

Record keeping

...

- 19.10.47 G A firm to which the record-keeping rules in SYSC 3 (Systems and controls) or SYSC 9 (Record-keeping) apply should maintain a record of its compliance with the requirements in this section including:

...

- 12 where a pathway investment exempt firm refers retail clients to the *Money and Pensions Service drawdown comparator MoneyHelper investment pathways comparison tool* at step 3:

- (a) the number of retail clients directed to the *Money and Pensions Service drawdown comparator MoneyHelper investment pathways comparison tool*;

...

...

...

19 Format for annuity information

Annex 3

...

Part 1: Template for cases where the guaranteed quote does not provide highest annual income

Where the guaranteed quote does not provide the highest annual income

Firm Logo



Annuity features	
Purchase price £XX,XXX	No guarantee period
Paid quarterly in advance	Payments increase by 2% per year
Dependents income	[Other key features of annuity]

If relevant, include key information here such as:

You are entitled to a [guaranteed annuity rate][minimum level of guaranteed pension] from [date/customer's age] paying an [estimated] annual income of £X,XXX.

You are entitled to tax free cash greater than 25% of your pension pot. You may lose this right if you switch provider. Your existing pension provider will be able to provide more information about this.

For arranging this policy, your intermediary will receive £ZZZ commission from your provider.

You have agreed with your adviser that the cost of their services will be taken from this policy as follows [provide details here].

Our quote

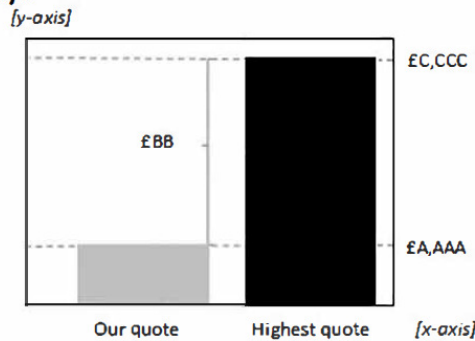
This annuity will provide you with an annual income of:

£A,AAA

Can you get a better income from your annuity?

Based on your key information, there are quotes available from other providers offering higher rates. If you select our product, you would be losing out on £BB per year.

And, if applicable: You are entitled to a [guaranteed annuity rate from your current pension provider][minimum level of guaranteed pension] from [date/customer's age] paying an [estimated] annual income of £X,XXX. If you select our product, you could be losing out on £DD per year.



The Financial Conduct Authority is a financial services regulator. It requires us to inform you that you can shop around if you want to. If you want to see what other options are available from other providers please visit moneyadvice.service.org.uk/annuitiesquote moneyhelper.org.uk/guaranteed-income or call 0800138 7777.

Company contact details and other key information

Part 2: Template for cases where the guaranteed quote, the guaranteed annuity rate, a guaranteed minimum pension or section 9(2B) rights offer the highest annual income

Where a guaranteed quote, a guaranteed annuity rate, a guaranteed minimum pension or section 9(2B) rights offers the highest annual income

<i>Firm Logo</i>	keyfacts [®]
Annuity features	
Purchase price £XX,XXX	No guarantee period
Paid quarterly in advance	Payments increase by 2% per year
Dependents income	<i>[Other key features of annuity]</i>

If relevant, include key information here such as:

You are entitled to a [guaranteed annuity rate][minimum level of guaranteed pension] from [date/customer's age] paying an [estimated] annual income of £X,XXX.

You are entitled to tax free cash greater than 25% of your pension pot. You may lose this right if you switch provider. Your existing pension provider will be able to provide more information about this.

For arranging this policy, your intermediary will receive £ZZZ commission.

You have agreed with your adviser that the cost of their services will be taken from this policy as follows [provide details here].

Our quote

This annuity would provide you with an annual income of:

£A,AAA

Can you get a better income from your annuity?

Based on your key information, our quote is the highest available to you.

Or in the event that the consumer is entitled to a guaranteed annuity rate or minimum level of guaranteed pension which is higher:

You are entitled to a [guaranteed annuity rate from your current pension provider] [minimum level of guaranteed pension] from [date/customer's age] paying an [estimated] annual income of £X,XXX. If you select our product, you could be **losing out on £DD per year.**

The Financial Conduct Authority is a financial services regulator. It requires us to inform you that you can shop around if you want to. If you want to see what other options are available from other providers please visit moneyadvice.service.org.uk/annuitiesquotes or moneyhelper.org.uk/guaranteed-income or call 0800 138 7777.

Company contact details and other key information

Part 3: Template for cases where the retail client refuses to answer questions to determine whether the client is eligible for an enhanced annuity, or does not consent to a market-leading quote being generated

Where the retail client refuses to answer questions to determine whether the client is eligible for an enhanced annuity, or appropriate consent has not been given to allow a firm to generate a market-leading quote

Firm Logo



Annuity features	
Purchase price £XX,XXX	No guarantee period
Paid quarterly in advance	Payments increase by 2% per year
Dependants income	<i>[Other key features of annuity]</i>

If relevant, include key information here such as:

You are entitled to a [guaranteed annuity rate][minimum level of guaranteed pension] from [date/customer’s age] paying an [estimated] annual income of £X,XXX.

You are entitled to tax free cash greater than 25% of your pension pot. You may lose this right if you switch provider. Your existing pension provider will be able to provide more information about this.

For arranging this policy, your intermediary will receive £ZZZ commission from your provider. You have agreed with your adviser that the cost of their services will be taken from this policy as follows [provide details here].

Our quote

This annuity would provide you with an annual income of:

£A,AAA

Can you get a better income from your annuity?

You may be able to get a higher income by shopping around.

If you want to see what other options are available from other providers please visit moneyadvice.service.org.uk/annuitiesquotes moneyhelper.org.uk/guaranteed-income or call 0800 138 7777.

Did you know?

If you’ve not already been asked questions about your health or lifestyle, answering these could get you even more income.

For example - if you’ve smoked tobacco, been advised by a medical professional to adjust your lifestyle to improve your health or had a medical condition requiring prescribed medication or hospital treatment - you may be entitled to more income than is quoted above.

Visit moneyadvice.service.org.uk/annuitiesquotes moneyhelper.org.uk/guaranteed-income or call 0800 1387777 to find out more.

Company contact details and other key information

...	...
TP 2	Other Transitional Provisions

(1)	(2)	(3)	(4)	(5)	(6)
	Material to which the transitional provision applies		Transitional provision	Transitional provision: dates in force	Handbook provisions: coming into force
...					
<u>2.37</u>	<u>COBS chapters 9, 13 and 19</u>	<u>R</u>	<u>A firm may choose to comply with COBS chapters 9, 13 and 19 as if the changes to it made by the Money and Pensions Service (Consequential Amendments) Instrument 2021 had not been made.</u>	<u>26 November 2021 to 25 November 2022</u>	<u>26 November 2021</u>

Annex C

**Amendments to the Mortgages and Home Finance: Conduct of Business sourcebook
(MCOB)**

In this Annex, underlining indicates new text and striking through indicates deleted text.

4 Advising and selling standards

...

4.11 Sale and rentback: advising and selling standards

...

FCA consumer factsheet on sale and rent back

- 4.11.2 R (1) As soon as the *customer* expresses an interest in becoming a *SRB agreement seller*, a *regulated sale and rent back firm* must provide ~~him~~ the *customer* with the ~~Money Advice Service~~ MoneyHelper consumer factsheet on sale and rent back in a *durable medium*, which may be accessed through <http://www.moneyadvice.service.org.uk>, <https://www.moneyhelper.org.uk>.
- (2) ~~The firm on~~ On providing the ~~Money Advice Service~~ MoneyHelper consumer factsheet in (1) to the *customer*, ~~the firm~~ the firm must give ~~him~~ the *customer* an oral explanation of it, so as to ensure ~~that the customer fully understands~~ its contents are fully understood.

...

5 Pre-application disclosure

...

5.6 Content of illustrations

...

Risk warning

...

- 5.6.65 R The following text must be included at the end of Section 7 ‘Are you comfortable with the risks?’: ‘The ~~Money Advice Service~~ MoneyHelper information sheet “You can afford your mortgage now, but what if...?” will help you consider the risks. You can get a free copy from <http://www.moneyadvice.service.org.uk> <https://www.moneyhelper.org.uk>, or by calling 0800 138 7777.’

...

Risk warning

...

5.6.14 R The following text must be included at the end of Section 7 ‘Are you
5 comfortable with the risks?’: ‘The ~~Money Advice Service~~ MoneyHelper information sheet “You can afford your mortgage now, but what if...?” will help you consider the risks. You can get a free copy from ~~<http://www.moneyadvice.service.org.uk>~~ <https://www.moneyhelper.org.uk>, or by calling 0800 138 7777.’

...

**5 The mortgage illustration: table of contents, prescribed text and prescribed
Anne section headings and subheadings.
x 1R**

...

[...]. Where can you get more information about mortgages?

The ~~Money Advice Service~~ MoneyHelper publishes useful guides on choosing a mortgage. These are available free through its website: www.moneyadvice.service.org.uk ~~<https://www.moneyhelper.org.uk>~~, or by calling ~~0300 500 5000~~ 0800 138 7777.

...

6 Disclosure at the offer stage

...

6.9 Regulated sale and rent back agreements

...

Written pre-offer document: Stage One

6.9.3 R (1) ...

...

(3) The written pre-offer document must be accompanied by the ~~Money Advice Service~~ MoneyHelper consumer factsheet on sale and rent back (even if the *firm* has already provided this) which the *firm* must provide to the *customer* in a *durable medium* and which may be accessed through ~~www.moneyadvice.service.org.uk~~ <https://www.moneyhelper.org.uk>.

(4) On providing the ~~Money Advice Service~~ MoneyHelper consumer factsheet to the *SRB agreement seller*, the *firm* must give ~~him~~ an oral

explanation of what it contains, so as to ensure that ~~he~~ the SRB agreement seller understands its contents, unless the *firm* has already done so.

...

...

9 Equity release: product disclosure

...

9 The illustration: table of contents, prescribed text and prescribed section headings and subheadings

Anne
x 1R

...

1. About this information
<p>We are required by the Financial Conduct Authority (FCA) – the independent watchdog that regulates financial services – to provide you with this illustration. All firms selling lifetime mortgages are required to give you illustrations like this one, that contain similar information presented in the same way. Ask for other illustrations if you want to compare this lifetime mortgage with lifetime mortgages from other lenders. The Money Advice Service <u>MoneyHelper</u> provides useful information on lifetime mortgages and other ways of releasing equity from your home in a booklet called 'Equity Release Schemes, Lifetime Mortgages and Home Reversion Plans <u>Releasing equity from your home</u>'. You can get this free through the MoneyHelper Money Advice Service <u>MoneyHelper</u> website www.moneyadviceservice.org.uk https://www.moneyhelper.org.uk or by calling 0300 500 5000 <u>0800 138 7777</u>.</p>
...

9 The illustration: table of contents, prescribed text and prescribed section headings and sub-headings

x 2R

...

1. About this information
<p>We are required by the Financial Conduct Authority (FCA) - the independent watchdog that regulates financial services - to provide you with this illustration. All firms selling home reversion plans are required to give you illustrations like this one, containing similar information presented in the same way. Ask for other illustrations if you want to compare this home reversion plan with other products designed to release equity from your home. The Money Advice Service <u>MoneyHelper</u> provides useful information on ways of releasing equity from your home in a booklet called 'Raising money from your home <u>Releasing equity from your home</u>'. You can get this free through the Money Advice Service <u>MoneyHelper</u></p>

website www.moneyadvice.service.org.uk <https://www.moneyhelper.org.uk> or by calling 0300 500 5000 0800 138 7777.

...

13 Arrears, payment shortfalls and repossessions: regulated mortgage contracts and home purchase plans

...

13.4 Arrears: provision of information to the customer of a regulated mortgage contract

13.4.1 R ...

- (1) the current ~~Money Advice Service~~ *MoneyHelper* information sheet “Problems paying your mortgage”;

...

13.4.2 G (1) The ~~Money Advice Service~~ *MoneyHelper* information sheet “Problems paying your mortgage” is available on the website www.moneyadvice.service.org.uk <https://www.moneyhelper.org.uk>; copies can also be obtained by calling 0300 500 5000 0800 138 7777.

(2) [deleted]

13.4.3 G (1) A *firm* may provide the information in *MCOB* 13.4.1 R (2), (3), (4), (5) and (6) orally, for example by telephone, but must provide the information in a *durable medium* with a copy of the ~~Money Advice Service~~ *MoneyHelper* information sheet “Problems paying your mortgage” within 15 *business days* of becoming aware of the *customer’s* account falling into arrears.

...

...

13.7 Business loans and loans to high net worth mortgage customers: tailored provisions

13.7.1 R Where the *regulated mortgage contract* is for a business purpose or is with a *high net worth mortgage customer*, a firm may as an alternative to *MCOB* 13.4.1R(1) provide the following information in a *durable medium* instead of the ~~Money Advice Service~~ *MoneyHelper* information sheet “Problems paying your mortgage”:

...

...

TP 4 Other Transitional Provisions

(1)	(2)	(3)	(4)	(5)	(6)
	Material to which the transitional provision applies		Transitional provision	Transitional provision: dates in force	Handbook provisions: coming into force
...					
<u>7</u>	<u>MCOB chapters 4, 5, 6, 9 and 13</u>	<u>R</u>	<u>A firm may choose to comply with MCOB chapters 4, 5, 6, 9 and 13 as if the changes to them made by the Money and Pensions Service (Consequential Amendments) Instrument 2021 had not been made.</u>	<u>26 November 2021 to 25 November 2022</u>	<u>26 November 2021</u>

Annex D

Amendments to the Dispute Resolution: Complaints sourcebook (DISP)

In this Annex, underlining indicates new text and striking through indicates deleted text.

1 Treating complainants fairly

1.1 Purpose and application

...

Application to firms

...

1.1.9A G The scope of this sourcebook does not include:

- (1) a *complaint* about pre-commencement investment business which was regulated by a *recognised professional body* (those *complaints* will be handled under the arrangements of that professional body); or
- (2) a *complaint* about the administration of an *occupational pension scheme*, because this is not a *regulated activity* (firms should refer complainants to the *Pensions Ombudsman* rather than to the Financial Ombudsman Service and should refer consumers' general requests for information or guidance to ~~the Pensions Advisory Service~~ MoneyHelper).

...

TP 1 Transitional provisions

TP 1.1 Transitional provisions table

(1)	(2)	(3)	(4)	(5)	(6)
	Material to which the transitional provision applies		Transitional provision	Transitional provision: dates in force	Handbook provisions: coming into force
...					
<u>1C</u>	<u>DISP</u> <u>chapter 1</u>	<u>G</u>	<u>A firm may choose to comply with DISP chapter 1 as if the changes to it made by the Money and Pensions Service</u>	<u>26 November 2021 to 25 November 2022</u>	<u>26 November 2021</u>

			<u>(Consequential Amendments) Instrument 2021 had not been made.</u>		
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Annex E

Amendments to the Consumer Credit sourcebook (CONC)

In this Annex, underlining indicates new text and striking through indicates deleted text.

3 Financial promotions and communications with customers

...

3.4 Risk warning for high-cost short-term credit

...

Risk warnings

- 3.4.1 R (1) *A firm must not communicate or approve for communication a financial promotion in relation to high-cost short-term credit, unless it contains the following risk warning:*
- “Warning: Late repayment can cause you serious money problems. For help, go to ~~moneyadvice.service.org.uk~~ moneyhelper.org.uk”.

...

- (3) Instead of the website address in paragraph (1), a *firm* may include the ~~Money Advice Service’s~~ MoneyHelper logo registered ~~community UK~~ trade mark number ~~EU009695909~~ UK00003476779.

...

- 3.4.2 G ~~The Money Advice Service~~ MoneyHelper has granted a licence to use the logo referred to in *CONC 3.4.1R(3)* for the purposes of that *rule*. The terms of the licence are available from ~~the Money Advice Service~~ MoneyHelper.

...

3.9 Financial promotions and communications: debt counsellors and debt adjusters

...

Contents of financial promotions and communications

...

- 3.9.4A G *Firms* are reminded of:

...

- (2) the *rule* in CONC 8.2.4R which requires *firms* to notify the *customer* that free *debt counselling, debt adjusting* and *providing of credit information services* is available and that the *customer* can find out more by contacting ~~the *Money Advice Service*~~ *MoneyHelper*.

...

7 Arrears, default and recovery (including repossessions)

...

7.3 Treatment of customers in default or arrears (including repossessions): lenders, owners and debt collectors

...

Forbearance and due consideration

...

7.3.7A G (1) ...

- (2) A *firm* may refer the *customer* to a *not-for-profit debt advice body* by, for example, providing the *customer* with a copy of the current arrears information sheet under section 86 of the *CCA*, or with the name and contact details of a *not-for-profit debt advice body* or ~~the *Money Advice Service*~~ *MoneyHelper*; or directly transferring the *customer's* call to a *not-for-profit debt advice body*.

...

...

8 Debt advice

...

8.2 Conduct standards: debt advice

...

Signposting to sources of free debt counselling, etc

8.2.4 R A *debt management firm* must prominently include:

- (1) in its first written or oral communication with the *customer* a statement that free *debt counselling, debt adjusting* and *providing of credit information services* is available to *customers* and that the *customer* can find out more by contacting ~~the *Money Advice Service*~~ *MoneyHelper*; and

- (2) on its web-site the following link to the ~~Money Advice Service~~ *MoneyHelper* web-site (~~<https://www.moneyadviceservice.org.uk/en/tools/debt-advice-locator>~~ <https://www.moneyhelper.org.uk/en/money-troubles/dealing-with-debt/use-our-debt-advice-locator>).

[**Note:** paragraph 1.7 of Debt Management Protocol]

...

8.5 Financial statements and debt repayment offers

...

- 8.5.2 G The format of the financial statement sent to *lenders* on behalf of the *customer* should be uniform and logically structured in a way that encourages consistent responses from *lenders* and reduces queries and delays. *Firms* may wish to use the Common Financial Statement formerly facilitated by the Money Advice Trust, the Standard Financial Statement (SFS) facilitated by *MoneyHelper*, or an equivalent or similar statement.

[**Note:** paragraph 3.24 of *DMG*]

...

TP 8 Other Transitional Provisions

(1)	(2)	(3)	(4)	(5)	(6)
	Material to which the transitional provision applies		Transitional provision	Transitional provision: dates in force	Handbook provisions: coming into force
...					
<u>1A</u>	<u>CONC</u> chapters 3, 7 and 8	<u>G</u>	<u>A firm may choose to comply with <i>CONC</i> chapters 3, 7 and 8 as if the changes to it made by the Money and Pensions Service (Consequential Amendments) Instrument 2021 had not been made.</u>	<u>26 November 2021 to 25 November 2022</u>	<u>26 November 2021</u>

Annex F

Amendments to the Perimeter Guidance manual (PERG)

In this Annex, underlining indicates new text and striking through indicates deleted text.

8 Financial promotion and related activities

...

8 Examples of what is and is not a personal recommendation and advice

Annex

1

...

(D) Website with filtering		
(1) Example	(2) Is there a personal recommendation?	(3) Is this regulated advice for someone other than a firm with an appropriate authorisation?
<p><i>Firm D</i> decides to make its list of the investment products it sells easier to search. The website allows the customer to filter products based upon specified factors. Only products that meet the search criteria input by the customer are displayed.</p>		
...		
<p>(8) A <i>firm</i> runs a <i>personal pension scheme</i>. It provides a filtering process of the type described in example (D4).</p> <p>In addition, it provides an online calculation tool that allows its customers to calculate what their regular contribution rates would need to be to meet a level of income that the customer wishes to have in retirement.</p>	No	<p>Likely not to be regulated advice.</p> <p>The contribution calculator is not regulated advice taken on its own. It does not recommend that the customer buy any particular investment.</p> <p>It should also not involve regulated advice taken with the other customer tools in this example, for the following reasons taken together. The contribution calculator just helps the customer decide how much they want to invest and not whether they should invest. The contribution calculator provides additional information about the way that the <i>firm</i> has designed its funds to perform (see <i>PERG</i> 8.30A.12G).</p>

<p>The tool also allows the customer to calculate their spare income, as in example (F17).</p> <p>The <i>firm</i> makes available information, from a neutral third party source like the Pensions Advisory Service <i>MoneyHelper</i>, about suggested contribution rates.</p>		
<p>...</p>		