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Alison Cottrell
Director of Financial Services
1 Horse Guards Road
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Dear Alison,

Signposting customers to guidance

Pension providers know they have a crucial role in helping customers prepare for retirement, and are committed to further improving customers' awareness and understanding of their options. As such, the industry is keen to have ongoing input into key aspects of the delivery of guidance, which is a critical component of the pension flexibility reforms. This would build on the constructive relationship we and our members already have with the Money Advice Service, the Pensions Advisory Service, Citizens Advice and others.

In this context, we are pleased to have the opportunity to work with the Treasury guidance team on the content and format of a signposting document that providers use to tell their customers about the guidance service. The result will be a standardised document in the guidance brand, to be included in retirement packs, with a short, sharp message highlighting the service's availability. We see this as an effective way to fulfil the FCA's new requirement for a clear and prominent statement about the guidance and will encourage our members to use it.

Of course, this will depend on members having the detail they need from the Government, guidance service and FCA to implement this. It may also evolve over time in line with what is effective and the FCA's 2015 review, and we would expect all pension providers and schemes to follow similar standards.

Yours sincerely,

Huw Evans
Director of Policy and Deputy Director General