

# Financial Guidance and Claims Bill [HL]

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AMENDMENTS  
TO BE MOVED  
IN COMMITTEE OF THE WHOLE HOUSE

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**Clause 2**

LORD MCKENZIE OF LUTON  
LORD STEVENSON OF BALMACARA

Page 2, line 9, after “following” insert “core”

Page 2, line 13, at end insert –

“that must remain free at the point of use for members of the public.”

Page 2, line 27, at end insert –

- “( ) The money guidance function must include, but is not limited to –
- (a) promoting awareness of the benefits of financial planning;
  - (b) promoting awareness of financial advantages and disadvantages in relation to the supply of particular kinds of goods and services;
  - (c) promoting awareness of the benefits and risks associated with different kinds of financial dealings; and
  - (d) publishing educational materials and carrying out educational activities.”

LORD MCKENZIE OF LUTON

Page 2, line 32, at end insert –

“( ) financial inclusion,”

Page 2, line 34, at end insert –

- “( ) In seeking to improve financial inclusion, the single financial guidance body must, as part of a national strategy –
- (a) produce a separate annual report on the progress of addressing financial exclusion across the United Kingdom, in conjunction with the devolved administrations;

**Clause 2 - continued**

- (b) work with banks, financial organisations and technology companies to ensure that hard-to-reach groups are able to access financial advice, guidance and products online;
- (c) work with banks, financial organisations, consumer groups and technology companies to ensure that customers suffering from mental ill health have more options to control their financial conduct;
- (d) conduct an annual review of the impact of the Welfare Reform Act 2012 on financial exclusion; and
- (e) consult on requiring all Secretaries of State to accompany any proposal for a change to public expenditure, administration or policy with an assessment of its impact on financial inclusion, financial capability and household debt.”

## LORD SHARKEY

Page 2, line 34, at end insert –

- “( ) The single financial guidance body must, to support the development of a national strategy under subsection (7), assess the extent to which consumer detriment is caused by, or contributed to by –
- (a) unsolicited approaches to members of the public by debt management services or pension providers or advisors; and
  - (b) the lack of a moratorium period for debt recovery from individuals.
- ( ) This assessment must be made and published annually, with the first such assessment being published within the period of six months beginning with the day on which this Act comes into force.”

LORD MCKENZIE OF LUTON  
LORD STEVENSON OF BALMACARA

Page 3, line 5, at end insert –

- “( ) The single financial guidance body must ensure that sufficient funds are allocated towards the discharging of its debt advice function to meet the reasonable needs of the public in England.”

## LORD MCKENZIE OF LUTON

Page 3, line 9, at end insert –

- “( ) In this section –
- “financial inclusion” refers to the ability to manage day-to-day financial transactions, meet expenses (both predictable and unpredictable), manage a loss of earned income, avoid or reduce problem debt, and access financial advice, guidance and services;
- “financial exclusion” refers to an inability, difficulty or reluctance to access mainstream financial advice, guidance or services.”

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*11 July 2017*

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