

Financial Guidance and Claims Bill [HL]

AMENDMENTS
TO BE MOVED
IN COMMITTEE OF THE WHOLE HOUSE

Clause 2

LORD MCKENZIE OF LUTON
Re-tabled from amendment sheet HL Bill 1(d)

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;
 - (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.”

BARONESS DRAKE

Page 2, line 34, at end insert –

- “() The single financial guidance body must produce a report advising the Secretary of State on how government departments might best assess the impact on financial inclusion, financial capability and household debt of any proposals for a change to public expenditure, administration or policy.
- () The report must be published within the period of 12 months beginning with the day on which this Act is passed.”

Clause 6

THE EARL OF KINNOULL

Page 4, line 33, at end insert “and provide reasonable assistance in the interpretation of those standards to SFGB delivery partners.”

After Clause 16

LORD HOLMES OF RICHMOND

Insert the following new Clause—

“Regulatory principles to be applied in respect of claims management services

- (1) In relation to the regulation of claims management services, the FCA must act according to the principles that—
 - (a) where appropriate, authorised persons should act honestly, fairly and professionally in accordance with the best interests of consumers who are their clients; and
 - (b) where appropriate, authorised persons should manage conflicts of interest fairly, both between themselves and their clients, and between clients.
- (2) In this section, “authorised person” has the same meaning as in the Financial Services and Markets Act 2000, and “authorised persons” shall be construed accordingly.”

Clause 17

THE EARL OF KINNOULL

Page 15, line 6, at end insert—

- “(6A) The FCA must provide reasonable assistance in the interpretation of the rules under this section for those providing claims management services.”

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13 July 2017
