

# Financial Guidance and Claims Bill [HL]

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AMENDMENTS  
TO BE MOVED  
ON REPORT

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**Clause 2**

BARONESS DRAKE

Page 2, line 21, at end insert “including by means of provision to the public of a pensions dashboard.”

**After Clause 7**

BARONESS DRAKE

Insert the following new Clause—

**“Offence of falsely claiming to be giving guidance and advice on behalf of the single financial guidance body**

- (1) It is an offence for a person who is not giving pensions guidance, money guidance or debt advice on behalf of the single financial guidance body—
  - (a) to describe themselves (in whatever terms) as a person who is doing so, or
  - (b) to behave, or otherwise hold themselves out, in a manner which indicates (or which is reasonably likely to be understood as indicating) that they are doing so.
- (2) In proceedings for an offence under this section, it is a defence for the accused to show that the accused took all reasonable precautions and exercised all due diligence to avoid committing the offence.
- (3) A person guilty of an offence under this section is liable on summary conviction—
  - (a) in England and Wales, to imprisonment for a term not exceeding 51 weeks or a fine, or both;
  - (b) in Scotland, to imprisonment for a term not exceeding 12 months or a fine not exceeding level 5 on the standard scale, or both;
  - (c) in Northern Ireland, to imprisonment for a term not exceeding six months or a fine not exceeding level 5 on the standard scale, or both.”

**After Clause 17**

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) authorised persons should act honestly, fairly and professionally in accordance with the best interests of consumers who are their clients; and
  - (b) 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.”

**Schedule 3**

BARONESS DRAKE

Page 24, line 21, leave out paragraph 12 and insert—

“12 For section 3S (the consumer financial education body) substitute—

**“3S Duty of the FCA in respect of the single financial guidance body**

In discharging its duty to approve standards set by the single financial guidance body under section 6(2) of the Financial Guidance and Claims Act 2017, the FCA will act in the interests of consumers and promote financial inclusion.””

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*16 October 2017*

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