



Financial Guidance and Claims Act 2018

2018 CHAPTER 10

PART 1

FINANCIAL GUIDANCE ETC

Standards set by the single financial guidance body

9 Setting standards

- (1) The single financial guidance body must from time to time set standards to be complied with by—
 - (a) persons providing information or guidance in pursuance of the body's pensions guidance function,
 - (b) persons providing information or advice in pursuance of the body's debt advice function, and
 - (c) persons providing information or guidance in pursuance of the body's money guidance function.
- (2) Before finalising the standards, the single financial guidance body must obtain the approval of the FCA.
- (3) In determining whether to approve the standards, the FCA must have regard to the needs of people who are receiving, or who may seek to receive, the information, guidance or advice to which the standards will apply.
- (4) The single financial guidance body must publish the standards.

10 Monitoring and enforcement of standards

- (1) The single financial guidance body must monitor its own and SFGB delivery partners' compliance with the standards.
- (2) The FCA must, at least once in every three years, carry out a review of—
 - (a) whether the standards continue to be appropriate, and

Status: This is the original version (as it was originally enacted).

- (b) how the single financial guidance body is monitoring and enforcing the standards.
- (3) As soon as practicable after the FCA has completed its review, it must provide a report on the review to—
- (a) the single financial guidance body, and
 - (b) the Secretary of State.
- (4) The report may contain recommendations to the single financial guidance body.