



Financial Guidance and Claims Act 2018

2018 CHAPTER 10

PART 1

FINANCIAL GUIDANCE ETC

Establishment of the single financial guidance body

1 The single financial guidance body

- (1) A body corporate with functions relating to financial guidance is established (the “single financial guidance body”).
- (2) Schedule 1 makes further provision about the single financial guidance body.
- (3) The name of the new body is to be determined by regulations made by the Secretary of State.
- (4) The regulations may—
 - (a) amend any provision of this Part, or of any Act amended by this Part, so as to replace the words “single financial guidance body” with the name of the body;
 - (b) make incidental, supplementary and consequential provision.
- (5) The power to make regulations under subsection (3) is exercisable by statutory instrument; and an instrument containing such regulations is subject to annulment in pursuance of a resolution of either House of Parliament.
- (6) The consumer financial education body is dissolved.
- (7) Schedule 2 makes provision about schemes for the transfer of staff, property, rights and liabilities—
 - (a) from the Secretary of State and the Pensions Advisory Service Limited to the single financial guidance body;
 - (b) from the consumer financial education body to the single financial guidance body and the devolved authorities.