



# Financial Guidance and Claims Act 2018

## 2018 CHAPTER 10

### PART 1

#### FINANCIAL GUIDANCE ETC

##### *Objectives and functions of the single financial guidance body*

## 2 Objectives

- (1) The objectives of the single financial guidance body are—
  - (a) to improve the ability of members of the public to make informed financial decisions,
  - (b) to support the provision of information, guidance and advice in areas where it is lacking,
  - (c) to secure that information, guidance and advice is provided to members of the public in the clearest and most cost-effective way (including having regard to information provided by other organisations),
  - (d) to ensure that information, guidance and advice is available to those most in need of it (and to allocate its resources accordingly), bearing in mind in particular the needs of people in vulnerable circumstances, and
  - (e) to work closely with the devolved authorities as regards the provision of information, guidance and advice to members of the public in Scotland, Wales and Northern Ireland.
- (2) The single financial guidance body must have regard to its objectives when it exercises its functions.
- (3) In this section “information, guidance and advice” means—
  - (a) information and guidance on matters relating to occupational and personal pensions,
  - (b) information and advice on debt, and

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**Changes to legislation:** There are currently no known outstanding effects for the  
Financial Guidance and Claims Act 2018, Section 2. (See end of Document for details)

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- (c) information and guidance designed to enhance people's understanding and knowledge of financial matters and their ability to manage their own financial affairs.

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**Commencement Information**

**II** S. 2 in force at 1.10.2018 by [S.I. 2018/1029](#), [reg. 2\(b\)](#)

**Changes to legislation:**

There are currently no known outstanding effects for the Financial Guidance and Claims Act 2018, Section 2.