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STATUTORY INSTRUMENTS

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**2018 No. 1330 (C. 94)**

**FINANCIAL SERVICES  
CONSUMER PROTECTION**

**The Financial Guidance and Claims Act 2018  
(Commencement No. 5) Regulations 2018**

*Made - - - - 10th December 2018*

The Secretary of State for Work and Pensions, in exercise of the powers conferred by section 37(5), (8)(b) and (9)(a)(i) of the Financial Guidance and Claims Act 2018<sup>(1)</sup>, makes the following Regulations.

**Citation**

1. These Regulations may be cited as the Financial Guidance and Claims Act 2018 (Commencement No. 5) Regulations 2018.

**Provisions coming into force on 1st January 2019**

2. The day appointed for the coming into force of the following provisions of the Financial Guidance and Claims Act 2018 is 1st January 2019—

- (a) section 3(8) and (10) (functions);
- (b) section 4 (specific requirements as to the pensions guidance function);
- (c) section 5 (delegation of functions to delivery partner organisations);
- (d) section 10 (monitoring and enforcement of standards);
- (e) section 17(4), (5) and (6)(b) (disclosure of information);
- (f) section 18(7) (personal pension schemes: requirements to refer members to guidance etc);  
and
- (g) the following provisions in Schedule 3 (minor and consequential amendments relating to Part 1) and section 25 (minor and consequential amendments) so far as it relates to them—
  - (i) paragraph 7;
  - (ii) paragraphs 9 and 10;
  - (iii) paragraph 13(b) and (d);

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- (iv) paragraph 14(2)(b) and (d) and (3)(b) and (d);
- (v) paragraphs 16 to 20;
- (vi) paragraphs 21(2)(a) and (c), (3)(a), (4), (5)(a)(iii), (5)(b)(i) and (ii) and 30(b); and
- (vii) paragraphs 31 and 32.

**Provisions coming into force on 1st of January 2019 for specified purposes**

**3.** The day appointed for the coming into force of sections 3(1), (4) to (7) and (9) and 18(1) of the Financial Guidance and Claims Act 2018 is 1st January 2019 and for the following purposes—

- (a) section 3(1), (4) to (7) and (9) comes into force for all remaining purposes; and
- (b) section 18(1) comes into force for the purposes of section 18(7).

Signed by the authority of the Secretary of State for Work and Pensions

10th December 2018

*Guy Opperman*  
Parliamentary Under Secretary of State  
Department for Work and Pensions

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## EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations bring into force the specified provisions in Part 1 of the Financial Guidance and Claims Act 2018 (c.10) on 1st January 2019.

Section 3(1), (4) to (7) and (9) was commenced for specified purposes on 1st October 2018 and will be commenced for all remaining purposes by these regulations.

Section 3(1) gives the single financial guidance body the pensions guidance function, the debt advice function, the money guidance function and the consumer protection function. These functions are described in section 3(4) to (7).

Section 3(1) also gives the single financial guidance body a strategic function which is described in section 3(9).

Section 3(8) gives the single financial guidance body a duty, when providing information, guidance or advice in relation to pensions guidance, debt advice or money guidance, to consider whether the recipient would benefit from also receiving information, guidance or advice in relation to either of the other two functions.

Section 3(10) requires the single financial guidance body, when developing a national strategy, to work with other sectors including financial services, the devolved authorities and the public and voluntary sectors.

Section 4 extends the pensions guidance function of the single financial guidance body to flexible benefits as defined in section 74 of the Pension Schemes Act 2015 (c. 8).

Section 5 permits the single financial guidance body to delegate certain functions to delivery partners.

Section 10 requires the single financial guidance body to monitor its own standards and those of its delivery partners.

Section 17(4), (5) and (6)(b) enables disclosure of information between the single financial guidance body, the financial conduct authority, delivery partners, the Secretary of State for Work and Pensions and the devolved authorities in certain circumstances.

Section 18(7) inserts a new definition of pensions guidance into section 137B of the Financial Services and Markets Act 2000 (2000 c. 8). Section 18(1) is commenced for the purposes of section 18(7).

These Regulations also bring into force various paragraphs of Schedule 3 which make minor and consequential amendments to the Financial Services and Markets Act 2000, the Financial Services Act 2012 (c. 21) and the Pension Schemes Act 2015.

These are the fifth commencement regulations made under the Financial Guidance and Claims Act 2018.

A full impact assessment has not been produced for these Regulations as they have no impact on the costs of business or the voluntary sector.

A full impact assessment has been produced in relation to the provisions of the Financial Guidance and Claims Act 2018, including the provisions that are commenced by these Regulations, and a copy is available at <http://www.legislation.gov.uk/ukpga/2018/10/resources>. A hard copy of this impact assessment can be obtained from Private Pensions, Projects and Guidance, Department for Work and Pensions, Floor 1, Caxton House, 6 – 12 Tothill Street, London, SW1H 9NA.

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## NOTE AS TO EARLIER COMMENCEMENT REGULATIONS

*(This note is not part of the Regulations)*

The following provisions of the Financial Guidance and Claims Act 2018 (c. 10) have been or shall be brought into force by commencement regulations made before the date of these Regulations:

<i>Provision</i>	<i>Date of Commencement</i>	<i>S.I.No.</i>
Section (1) to (5) and (7)	1st October 2018	2018/1029
Section 2	1st October 2018	2018/1029
Section 3(1)(a) to (c), (4) to (7) and (9) (for specified purposes)	1st October 2018	
Section 3(2) and (3)	1st October 2018	2018/1029
Section 6	1st October 2018	2018/1029
Section 7	1st October 2018	2018/1029
Section 8	1st October 2018	2018/1029
Section 9	1st October 2018	2018/1029
Section 11(2)	1st October 2018	2018/1029
Section 14	1st October 2018	2018/1003
Section 15	1st October 2018	2018/1029
Section 16	1st October 2018	2018/1029
Section 17(1) to (3), (6)(a),(7) and (8)	1st October 2018	2018/1029
Section 20	1st October	2018/1029
Section 23	1st October	2018/1029
Section 24	1st October	2018/1029
Section 26	1st October	2018/1029
Section 27(1) to (14)	6th October 2018	2018/1045
Section 35	8th September 2018	2018/987
Schedule 1	1st October 2018	2018/1029
Schedule 2	1st October 2018	2018/1029
Schedule 3 paragraph 1	1st October 2018	2018/1029
Schedule 3 paragraph 2	1st October 2018	2018/1029
Schedule 3 paragraph 3	1st October 2018	2018/1029
Schedule 3 paragraph 4	1st October 2018	2018/1029
Schedule 3 paragraph 6	1st October 2018	2018/1029
Schedule 3 paragraph 11	1st October 2018	2018/1029
Schedule 3 paragraph 13(c)	1st October 2018	2018/1029

<i>Provision</i>	<i>Date of Commencement</i>	<i>S.I.No.</i>
Schedule 3 paragraph 14(2)(c) and (3)(c)	1st October 2018	<a href="#">2018/1029</a>
Schedule 3 paragraph 21(2)(b), (3)(b),(5)(a)(ii) and (5)(b)(iv)	1st October 2018	<a href="#">2018/1029</a>
Schedule 3 paragraph 23	1st October 2018	<a href="#">2018/1029</a>
Schedule 3 paragraph 24	1st October 2018	<a href="#">2018/1029</a>
Schedule 3 paragraph 28	1st October 2018	<a href="#">2018/1029</a>
Schedule 3 paragraph 30(a) and (c)	1st October 2018	<a href="#">2018/1029</a>
Schedule 4	6th October 2018	<a href="#">2018/1045</a>