

Executive Summary of the **Listening Document**

MoneyAndPensionsService.org.uk



**Money &
Pensions
Service**

This is a summary of our Listening Document

This document is offered as background reading for the Money and Pensions Service's Listening Events, running throughout the UK from April to June 2019.

Our intensive listening phase, which involves engaging with a wide range of stakeholders, levy payers and customers across the UK, will help us to formulate a new National Strategy for Money and Pensions, and our three-year Corporate Plan, both of which will be published in the autumn of 2019.

We invite you to take part in our programme of Listening Events.

This document is a summary of the full Listening Document which is available on the Money and Pensions Service website.

You can read this summary document on its own, or if there are sections that particularly interest you, follow hyperlinks to sections of the full document.

[MoneyAndPensionsService.org.uk](https://www.moneyandpensionservice.org.uk)

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Why a Money and Pensions Service?

The 2018 law that set us up gave us key objectives and functions:

Objectives	Functions
(a) to improve the ability of members of the public to make informed financial decisions,	(a) the pensions guidance function;
(b) to support the provision of information, guidance and advice in areas where it is lacking,	(b) the debt advice function;
(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),	(c) the money guidance function;
(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	(d) the consumer protection function ['to notify the FCA where it becomes aware of practices carried out by FCA-regulated persons which it considers to be detrimental to consumers, and to consider the effect of unsolicited direct marketing on consumers of financial products and services'];
(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.	(e) the strategic function ['to develop and coordinate a national strategy to improve the financial capability of members of the public, the ability of members of the public to manage debt, and the provision of financial education to children and young people'];

Our vision is a society where everyone makes the most of their money and pensions:

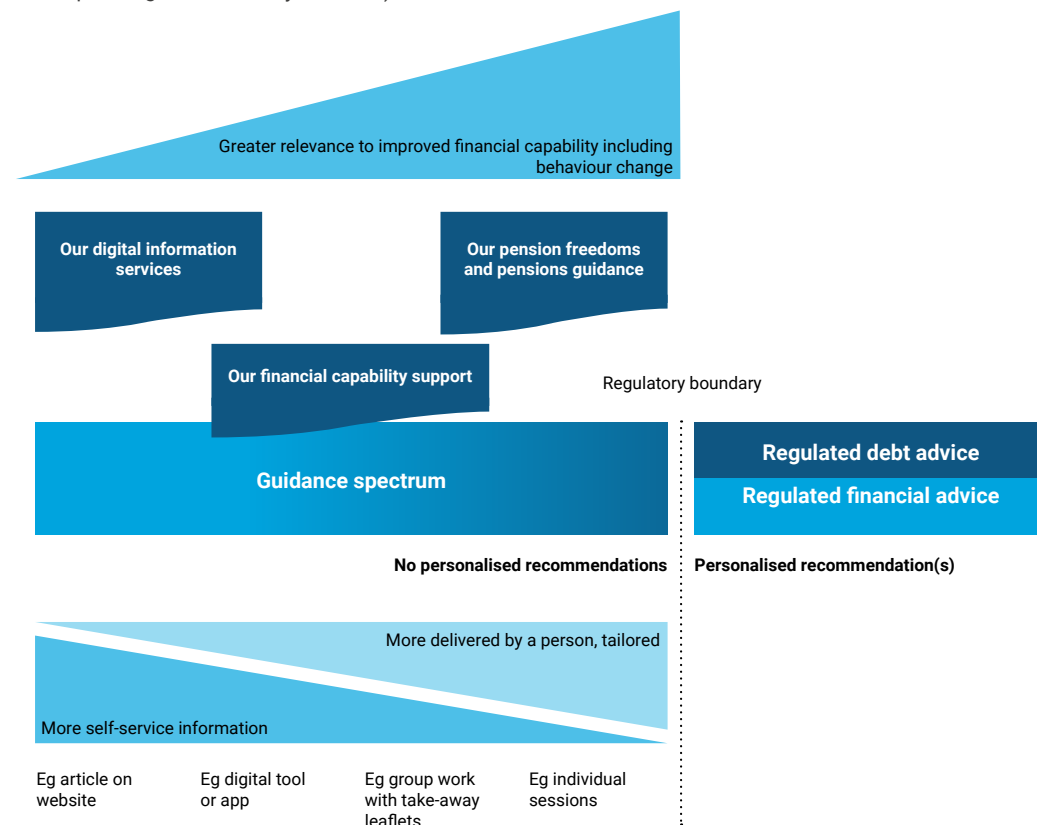
- A population that can manage their money and pensions well is vital for our economy and society.
- A significant part of the UK population faces big challenges with money management.
- Consumers can't always get the information, guidance or advice they need to help them manage their money, debt and pensions – what's available isn't always impartial or accessible.
- And consumers often don't have the motivation to get information, guidance and advice when they need it. They also may not have the knowledge, skills or confidence to use what is available.

A key problem is to get people to engage with information, guidance and advice at the right place and the right time:

- Levels of consumer engagement are generally too low.
- A large proportion of people who need help (particularly debt advice and pensions guidance) engage too late in the process.
- Consumers may be susceptible to behavioural biases (e.g. continuing to make minimum repayments on credit cards, behaviour that acts as an anchor, meaning they end up making lower repayments than they can afford).

We will fulfil our statutory remit by providing regulated debt advice in England (commissioned out to delivery partners) and guidance on debt, pensions and money:

- There's a spectrum of guidance – some of it is closer to the regulatory boundary than others (see diagram below).
- We will have to make choices about the scope of what we provide, and will focus on addressing market failures and filling information gaps. We will need to make choices about how to combine multiple digital and telephone services inherited from legacy organisations and to decide whether to expand or shrink them.
- Our guidance offer won't be exhaustive and it may withdraw from some areas of money guidance (if it's duplicating what's already out there).



What is a 'National Strategy for Money and Pensions' and why is it important?

What it is it?

The law requires the Money and Pensions Service 'to develop and coordinate a national strategy to improve the financial capability of members of the public, the ability of members of the public to manage debt, and the provision of financial education to children and young people.'

Why is it important?

- 9m people are over-indebted.
- 10.7m people don't save.
- 11.5m people have less than £100 in savings to fall back on.
- 9m people often borrow to buy food or pay for bills.
- 22m people say they don't know enough to plan for their retirement.
- Millions of pounds are lost to pension scams every year.
- There isn't enough financial education in schools across the UK.

What is our role?

An effective National Strategy needs to be owned and delivered by a multitude of organisations. So coordination will be critical. We exist to provide leadership and act as a coordinator.

We propose to:

- mobilise the full range of organisations needed for the strategy to succeed;
- be an information clearing house for best practice;
- enable cooperative and efficient behaviours among organisations working on the frontline; and
- measure and track outcomes.

Local guidance provision

Much guidance provision is local and many organisations provide it. We researched in depth all the guidance provision we could find in one locality – Swindon. We chose Swindon because it is the place in the UK whose statistics most closely resemble averages across the UK. While recognising one location can only provide a stimulus or an illustration, we think it’s a helpful because it shows there is a bewildering diversity of local supply, and

yet consumers are not clear on where to go for accurate, impartial guidance. The quality and availability of local services varies, and even where guidance is available, some of the people who need it most are the ones who don’t engage. At the listening events, we’ll be interested to hear any comparisons you make with provision in your local area.

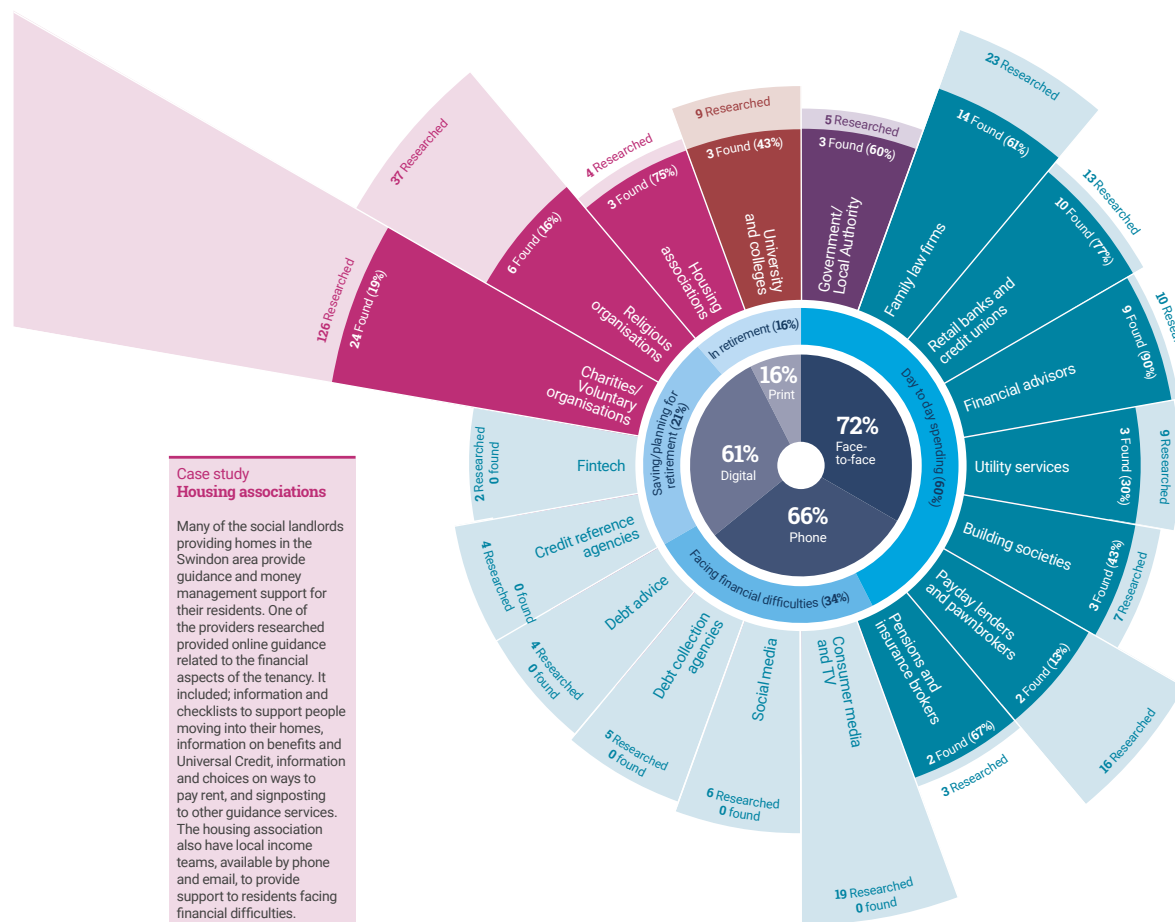
We think the Money and Pensions Service should build capacity in, and work with, local and regional networks of guidance and support.

We propose these approaches.

- 1) A regional team will work with employers and other local organisations to develop new partnerships that will engage people who don’t yet seek guidance, smarter referrals between services, and co-commissioning approaches to drive better outcomes across money management, debt and pensions.
- 2) We will continue and enlarge a programme to raise the quality, consistency and profile of money guidance support through a competency framework, training and building a community of practitioners – many of whom may not recognise themselves as giving guidance. See Annex 1 of the Listening Document for more information about this work.
- 3) We will begin to implement commissioning approaches to working-age financial capability and financial education for children. These are intended to pilot and then grow ways of changing systems locally, working directly with local organisations, and bringing together local support agencies, community groups, financial service providers and employers.

These are our initial thoughts – but we want to explore yours at our listening events.

Case study: money guidance in Swindon



Case study Housing associations

Many of the social landlords providing homes in the Swindon area provide guidance and money management support for their residents. One of the providers researched provided online guidance related to the financial aspects of the tenancy. It included; information and checklists to support people moving into their homes, information on benefits and Universal Credit, information and choices on ways to pay rent, and signposting to other guidance services. The housing association also have local income teams, available by phone and email, to provide support to residents facing financial difficulties.

Case study University and colleges

Financial guidance for students covered specific aspects of student finance (bursaries, learner support funds, childcare, free college meals) as well as more generic support about day-to-day spending and facing financial difficulties. Three of the seven universities and colleges researched in Swindon provided guidance. Information was available online as well as face-to-face and phone through student support and wellbeing centres. Some linked financial guidance with other support services such as their 'employment zone'.

Case study Family law firms

13 of the 22 family law firms in Swindon researched provided some form of financial guidance. Focused on the financial aspects of divorce and separation the support is linked to the legal services the firms specialise in. Initial consultations may be free but further support requires customers to enter a commercial relationship with the firm. Guidance could be sought by phone, face to face or in some instances by email, and some made guidance available online (including tools and calculators). None of the firms provided support on day-to-day aspects of money management.

Key	Researched	Found (inc. % offer money guidance)
Public sector	Light blue	Light purple
Commercial sector	Light blue	Light purple
Third sector	Light blue	Light purple
Education	Light blue	Light purple
Channels/touchpoints	Light blue	Light purple
Capabilities	Light blue	Light purple

To read the full chapter, [click here](#)

Over the next five pages of this document, we set out our understanding of the money management issues, and the issues we would like to discuss with you, for key life stages: children and young people, working-age people and their various challenges, and people in retirement. For each life stage, we have a visual aiming to describe the context and 'system' in which we, and you, operate, and which affects the ways people manage their money. The purpose of this model is to show by how, by influencing elements of the system, we all could make a real difference to people's lives.

How we have summarised the 'system' for each life stage

1

At the heart of everything is the individual:

- What **capabilities** do they need to develop?
- What **outcomes** do we want to see as a result of their improved financial capability?

We must target specific life stages/groups to achieve the outcomes we want to see:

- **Life stages** include having a child, starting a new job, buying a home, divorce, bereavement, redundancy, retirement
- **Target groups** include families, 'financially struggling'/'squeezed' segments, vulnerable consumers such as those with mental ill health.

2

People interact with organisations through a variety of channels and touchpoints:

- Channels include F2F, contact centre, online
- Touchpoints cover interactions with organisations providing **information** and those providing/facilitating **transactions**
- Relevant organisations include financial services firms, employers, trade unions, practitioners, local authorities, essential services such as utilities, social care providers, legal firms, health care providers, charities, faith groups, local community organisations, regulated financial advisers etc.

3

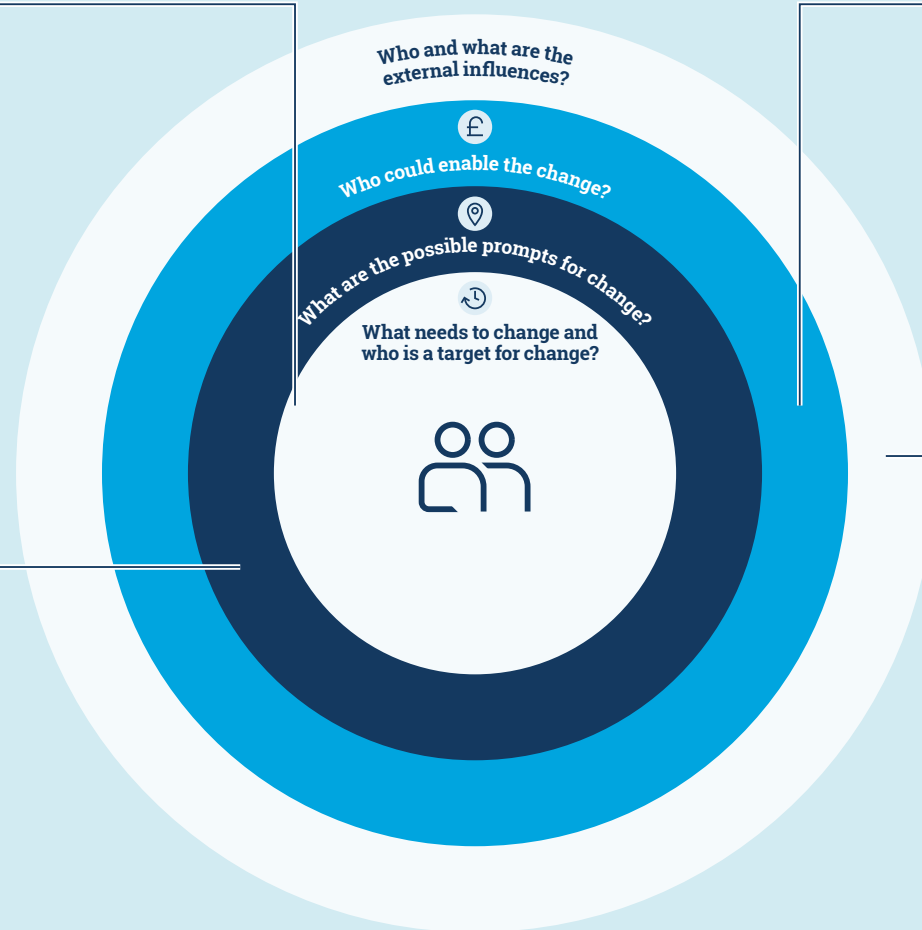
Diverse landscape of funders includes:

- Financial services firms
- Commercial organisations
- Government departments/agencies
- Local government
- CSR functions
- Third sector and foundations
- Money and Pensions Service.

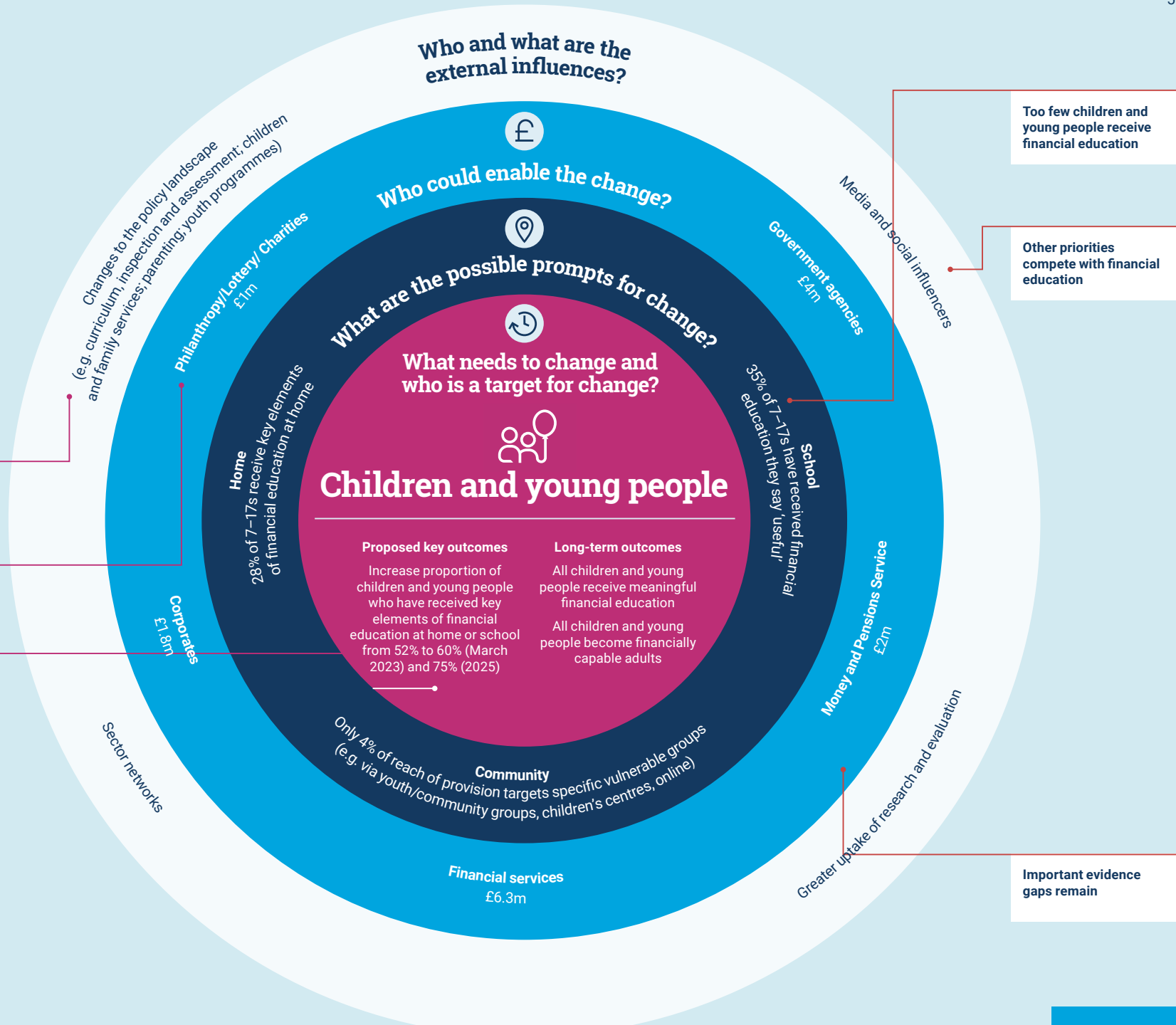
4

The broader context in which change happens is affected by:

- **policy and regulation** from a patchwork of Government depts/agencies/regulators (incl. DWP, HMT, FCA, PRA, HMRC, TPR, DoE)
- **socio-economic factors** (incl. low income, UC, well-being and health issues)
- **media and social community influences** (incl. social campaigns, youth and faith groups, consumer behaviours and biases)
- **research and evaluation** (incl. knowledge of what works, actionable insights, trials and pilots)
- **sector networks** to encourage knowledge sharing, partnerships and collaboration.



The system: Children and young people



There is a complex policy landscape across UK nations

There is insufficient funding and delivery to meet need

There is room for improvement in children's money management

Going deeper into the issues

In the full chapter of our Listening Document, we set out our thinking about this 'system', and invite your reflections on the following key questions:

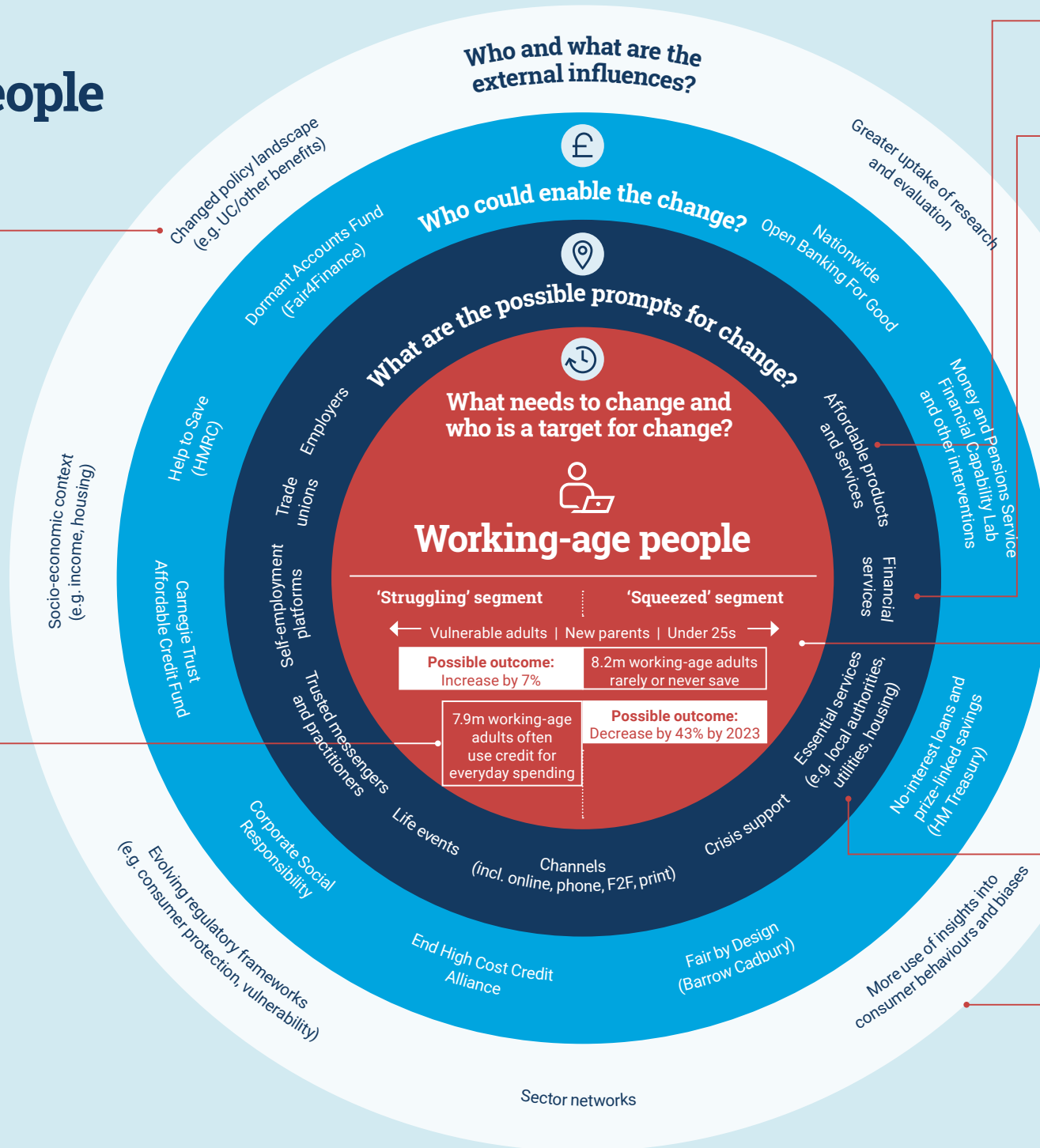
- Do you agree with our analysis of the issues?
- Are we focusing on the right outcomes?
- Have we highlighted the right priorities for action?
- Should we seek to influence the wider policy and regulatory context, and in what areas?

To read the full chapter, [click here](#)

The system: Working-age people

The broader context makes it difficult to engage in positive financial behaviours

Millions of people do not save regularly, and have almost no savings to protect them against income shocks



Consumers can find it difficult to access affordable financial products and services

Young adults face particular challenges relating to credit

Too many people use credit for everyday spending

New messages and messengers (incl. media and social influencers)

Customer engagement with support is low – and often too late

Existing support is fragmented and inconsistent

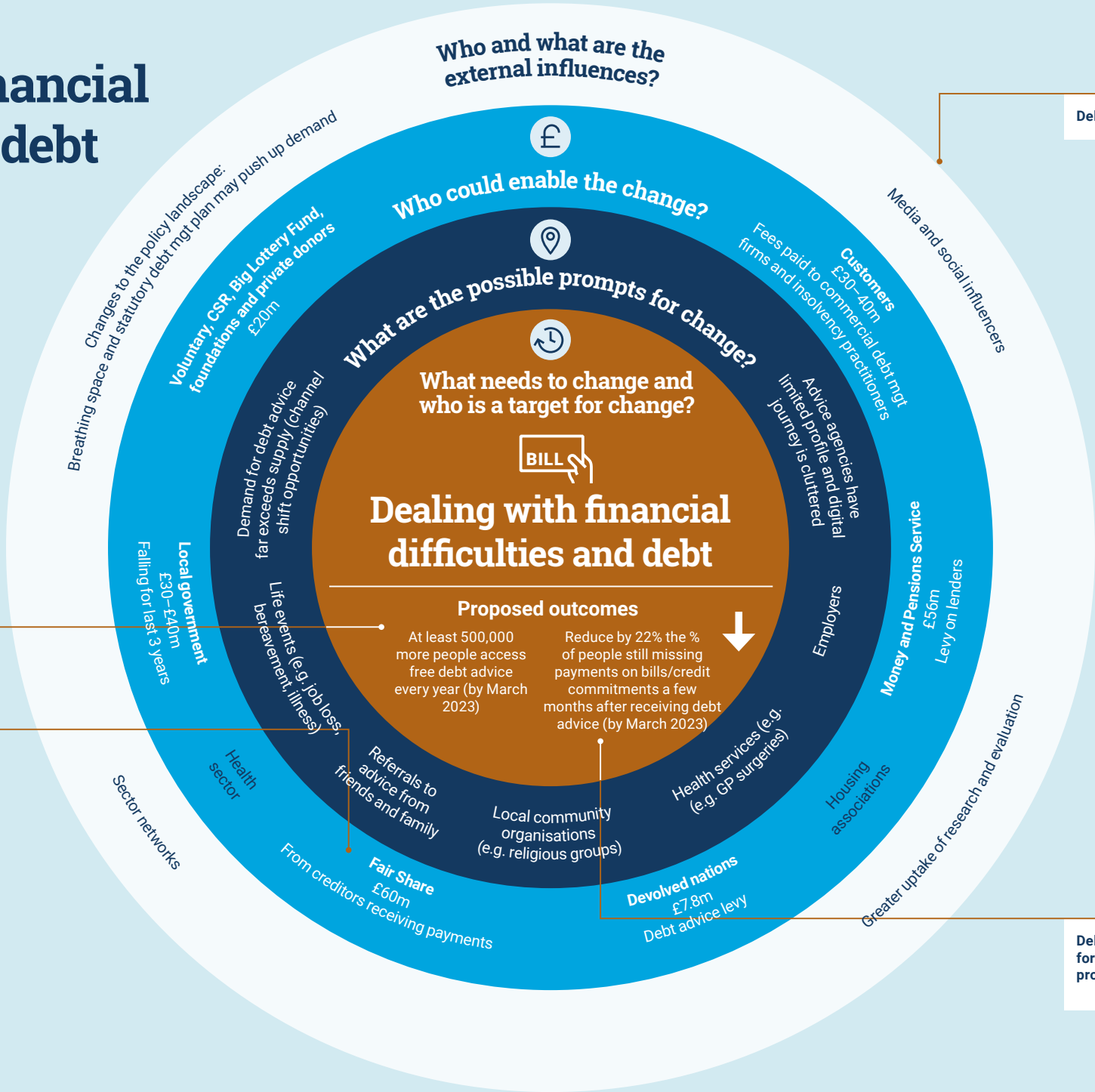
Going deeper into the issues

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- Do you agree with our analysis of the issues?
- Are we focusing on the right outcomes?
- Have we highlighted the right priorities for action?
- Should we seek to influence the wider policy and regulatory context, and in what areas?

To read the full chapter, [click here](#)

The system: Dealing with financial difficulties and debt



Debt remains a taboo

9m adults are over-indebted – no area of the UK where supply matches demand

Funding does not align behind a common set of priorities

Going deeper into the issues

In the full chapter of our [Listening Document](#), we set out our thinking about this ‘system’, and invite your reflections on the following key questions:

- Do you agree with our analysis of the issues?
- Are we focusing on the right outcomes?
- Have we highlighted the right priorities for action?
- Should we seek to influence the wider policy and regulatory context, and in what areas?

Debt advice is effective for many, but quality of provision varies

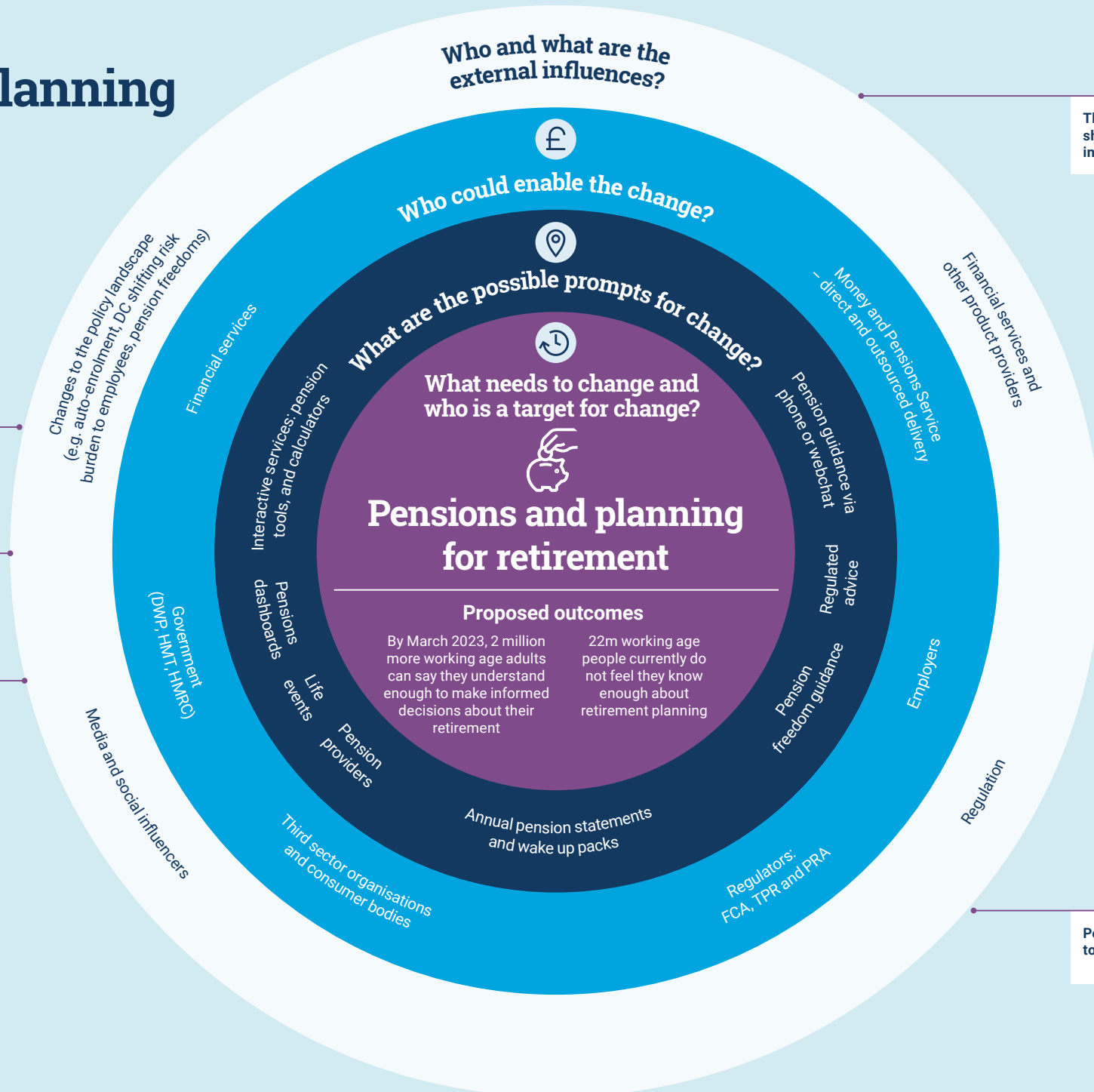
For the full chapter, [click here](#)

The system: Pensions and planning for retirement

The concept of retirement has changed

People tend to live for today

There is a pension gap between women and men



The burden of risk has shifted towards individual employees

People are vulnerable to scams

Going deeper into the issues

In the [full chapter of our Listening Document](#), we set out our thinking about this ‘system’, and invite your reflections on the following key questions:

- Do you agree with our analysis of the issues?
- Are we focusing on the right outcomes?
- Have we highlighted the right priorities for action?
- Should we seek to influence the wider policy and regulatory context, and in what areas?
- How do we get consumers to engage actively in pensions and planning for retirement?

To read the full chapter, [click here](#)

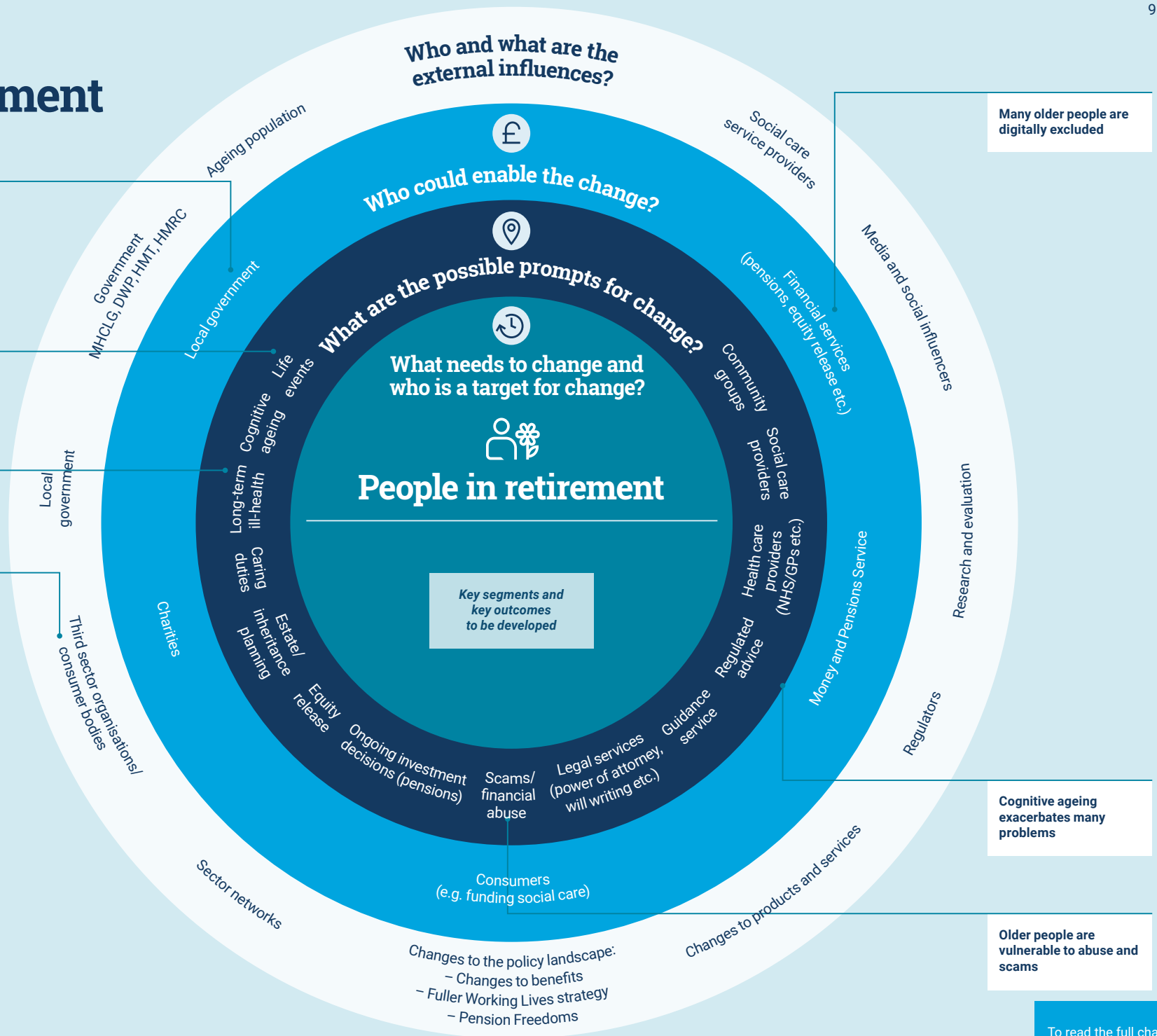
The system: People in retirement

People in retirement can struggle with money issues but do not always claim benefits they are entitled to

Retirement is no longer the cliff edge that it used to be

Needs in later life are difficult to predict

A minority of older people still need to service debts



Many older people are digitally excluded

Cognitive ageing exacerbates many problems

Older people are vulnerable to abuse and scams

Going deeper into the issues

In the [full chapter of our Listening Document](#), we set out our thinking about this 'system', and invite your reflections on the following key questions:

- Do you agree with our analysis of the issues?
- What outcomes do you think we should focus on?
- Have we highlighted the right priorities for action?
- Should we seek to influence the wider policy and regulatory context, and in what areas?
- How can we ensure that people in retirement who are digitally excluded get the help and guidance they need?
- What are the merits and challenges associated with developing a Later Life Review?

To read the full chapter, [click here](#)

Northern Ireland, Scotland and Wales

The challenges of people making the most of their money and pensions are UK-wide. And the Act establishing the Money and Pensions Service requires us to work closely with devolved authorities on the provision of information, guidance and advice to members of the public in Scotland, Wales and Northern Ireland. This is one of our five overarching objectives.

Our strategic remit, our remit to deliver money and pensions guidance, and our remit to support consumer protection, are all UK-wide. So outcomes we adopt as strategic goals would apply equally to England, Northern Ireland, Scotland and Wales.

To achieve those outcomes, we will have to understand the similarities and differences in each country in order to understand what needs to be tailored at a policy and delivery level. This has implications for the research we do, the way we design services, and how we work with people to deliver services.

The main differences are in the table on this page. Grey indicates where there is relatively little difference; green is where devolved nations do markedly better; and yellow is where the position in a devolved nation is markedly worse than the UK average.

The Act also devolved debt advice funding to Northern Ireland, Scotland and Wales while making clear that the Money and Pensions Service has a responsibility to lead strategically on debt advice. This means agreeing common goals, and both gathering and sharing evidence and best practice across the four nations of the UK.

	UK	Scotland	Wales	NI
Day-to-day money management				
Rarely or never save.	21%	20%	24%	24%
Have less than £100 in savings and investments.	22%	26%	27%	28%
Often use a credit card, overdraft or borrow money to buy food or pay bills because they have run short of money.	17%	15%	14%	11%
Over-indebtedness				
Are over-indebted	17%	14%	16%	16%
Planning ahead				
Could last three months or more without borrowing if they lose their main source of income.	49%	53%	51%	49%
Have a plan for financial goals for the next five years.	53%	48%	48%	47%
Do not feel that they understand enough about pensions to make decisions about saving for retirement. (18–64 only)	55%	54%	57%	61%
Are not engaged with how they would manage financially if they need to go into long-term residential care. (65+ only)	43%	40%	33%	48%
Accessing information, guidance and advice				
Know of organisations and websites that can offer free or affordable financial information, help and support	58%	59%	56%	58%
Did not seek financial help or support for life-events or situations experienced in the last 12 months (working-age adults only)	59%	61%	58%	65%
Have used the internet for online or mobile banking	69%	66%	67%	63%
Confidence				
Do not feel confident making decisions about financial products and services.	47%	46%	51%	51%
Sense of control				
Do not feel they can determine what happens in their lives when it comes to money.	63%	64%	67%	71%
Do not focus on the long term when it comes to money	61%	66%	62%	67%

Main lessons learned from the Financial Capability Strategy for the UK

The Money Advice Service developed a Financial Capability Strategy for the UK, which it published in 2015. It set an expectation that progress would unfold over a period of 10 years, through to 2025. Wales and Scotland developed complementary financial capability strategies, building on the same learning and organising stakeholders in similar ways. There was a plan to develop a complementary strategy for Northern Ireland, but for various reasons this did not take place. The Financial Capability Board, comprised of influential figures from a variety of sectors, was set up in 2015 to work closely with the Money Advice Service Board and steering groups to provide governance, review progress and give a steer on the overall approach.

A [lessons learned document](#) has been written for, and reviewed and approved by, the Financial Capability Board. It summarises lessons learned from the first phase of the Financial Capability Strategy started in 2015 and, based on these lessons, makes recommendations for the forthcoming 'National Strategy' (reflecting the language used in the Financial Claims and Guidance Act 2018), which will be published in autumn 2019. The key themes and conclusions of the lessons learned document are set out on the next page.

Summary of lessons learned

Pillar of the 2015 strategy: within 2–3 years, the collective work on the 2015 strategy should...	Progress made	What the Ipsos MORI stakeholder evaluation tells us	Status
1. Cement the role of a single organisation (MAS) as thought leader and backbone organisation for the 2015 strategy	The Financial Claims and Guidance Act 2018 has absolutely cemented the role of a single backbone organisation by setting it in law.	The role of MAS in supporting implementation of the 2015 strategy was acknowledged by stakeholders, who were positive about MAS support, intellectual input and communication.	
2. Establish effective governance and communication structures	The 2015 strategy resulted in the setting up of a number of mechanisms to coordinate the activities of a wide range of organisations involved in delivering the 2015 strategy – e.g. Financial Capability Board, steering groups, Talk Money Week, newsletters, website (fincap.org.uk). There was however some confusion about respective roles of MAS Board and the Financial Capability Board. And there was confusion about whether people on all of these groups were participating in advisory, responsible or accountable roles. This is addressed in more detail in lessons learned below.	The steering groups are seen as effective at bringing people together from across the sector. There was however a perceived disconnect between the Financial Capability Board and steering groups, and calls for greater clarity on steering group role and remit, as well as responsibilities of individual members. Talk Money Week is widely judged by stakeholders to be a powerful platform and an essential addition to the yearly calendar.	
3. Build the evidence base needed to better understand the problem and evaluate solutions that could address it	Major work has been undertaken (e.g. the Adult and Children and Young People surveys, What Works Fund, evidence reviews). Inevitably gaps remain in specific areas. MAS took a lead in promoting good practice through: - coordinating research and evaluation across the sector to ensure resources are targeted at filling key evidence gaps - developing a common Evaluation Toolkit to help providers consistently measure and report outcomes, through an evidence website, principles for gathering and sharing insight, and question banks to help gather insight in consistent ways).	Improvements in both the range and quality of evidence and insight are seen by stakeholders as the biggest change in the financial capability context since the 2015 strategy was launched. Stakeholders described evidence and insight as a useful tool to check whether activities would meet evidence-based need; this also helped them make decisions about whether to continue with activities. Evaluation found strong evidence of stakeholders using the Evaluation Toolkit (Evidence Hub, Impact Principles, Outcome Frameworks) to design and track activities. There is, however, a hunger for simplification and more easily digestible, action-focused summaries from the evidence base, especially as it grows.	
4. Begin to influence organisational behaviours through the evidence gathered, and common buy-in to the goals of the 2015 strategy	Some significant progress has been made (e.g. 100 signatories to the Impact principles, PwC employee wellbeing events given impetus because of Talk Money Week, JP Morgan Chase Foundation making use of What Works Fund evidence to drive funding decisions). Several organisations have said that they changed their approach / interventions / funding as a result of the 2015 strategy and the evidence behind it. Organisations are much more likely to include impact-based metrics to evaluate interventions than was the case in 2015. And organisations are increasingly keen to pilot ideas from the Financial Capability Lab with their customers.	Evidence has helped organisations plan and validate interventions more quickly than would otherwise have been possible, and given stakeholders rationale and sense of priority for action. The 2015 strategy also seems to have increased the pace at which organisations design and develop interventions.	
5. Set population-level targets for change	As expected, this hasn't happened, although the development of the Calls to Action are a step in the right direction.	Stakeholders see this as a long-term objective. They have expressed realistic expectations about what could have been achieved in the first three years of the 2015 strategy.	

The conclusion of the Financial Capability Board's lessons learned report is that the next phase needs a step change in approach, not simply a continuation of what has happened to date. At the end of the three-year period, there are five [Calls to Action](#) – which represent important goals – but as yet there are no firm plans to reach them, nor any that rely on new forms of coordinated action between stakeholders.

A key conclusion of the lessons learned report is that the current mix of governance, communications, evidence gathering, initiatives and interventions does not provide the levers to drive the sort of fundamental change everyone wants to see.

So while the lessons learned report recommends building on what has been achieved over the last three years, it also makes recommendations to generate a different scale and pace of coordination. This should, in turn, drive large-scale impacts on consumers in the foreseeable future.

Our priorities for bringing together our direct services

Our service design and customer propositions should be shaped by our duties in law and our knowledge of consumer needs.

The catalogue of 'assets' available to be combined includes

- Seven brands (Pension Wise, The Pensions Advisory Service, Money Advice Service, Financial Capability Strategy, Talk Money, the Money and Pensions Service, and SFGB)
- Six websites (pensionwise.gov.uk; pensionsadvisoryservice.org.uk; moneyadvice.service.org.uk; fincap.org.uk; singlefinancialguidancebody.org.uk, and a microsite branded for the Standard Financial Statement)
- Two telephone contact centres (from the TPAS and the Money Advice Service), both also offering webchat, and one offering a specialist number for the self-employed
- Debt advice funded and indirectly delivered, through many other brands and organisations
- And importantly, five statutory functions as set out in the Act.

The fundamental principle behind the Money and Pensions Service is the ability to focus on the different money needs of the same customer. It should be easier to help consumers throughout their money lives, now that these different offers will come from one place, one knowledge base, and one strategy.

We intend to combine as much as possible, for the sake of efficiency; simplicity for consumers; and so that referral partners find it easy to explain where to go.

But there may come a point at which too much combination becomes counter-productive. We will need to consider the pros and cons of keeping specialist brands versus one overarching brand.

Measuring success

- We believe that both the National Strategy and our three-year Corporate Plan should set out how progress and success can be monitored and measured – in the short, medium and long term.
- We also believe that our three-year Corporate Plan will need to set out three types of measures, which lead to the fourth measure (outcomes)
- Outcomes could be shared with, or different from, the National Strategy outcomes.
- We will face challenges with measurement, and are keen to learn from your experiences and solutions during the listening phase, including in relation to measures we are considering (Calls to Action, long-term impact measures).
- We are also particularly interested in your thoughts about whether the Money and Pensions Service should set National Strategy outcome targets that it believes can only be achieved by partnership with others; or should set National Strategy outcome targets that depend only on its direct funding, and are within its direct levers of delivery and control.

INTERNAL MEASURES

Operational performance indicators

Operational performance indicators will be needed to check the internal workings of our business, diagnose problems, and drive continuous improvement.

Our operational performance is the enabler for us to deliver our work and serve customers.

Illustrative examples:

- the response time of our digital services
- how quickly we process invoices or run procurement processes;
- how much it costs us to recruit new members of staff;
- how quickly our contact centres answer calls; or
- how comprehensively or accurately our funded debt advice partners have returned the information and data we require of them.



CUSTOMER MEASURES

Reach measures

When we serve customers, we can measure our reach generally, and into particular target groups who most need the services we are offering.

Illustrative examples:

- how many people we've served through our contact centres and webchat;
- which customer segments users of our digital services come from;
- how many people have spent more than a certain amount of time using our digital services; or
- how many debt advice organisations use the Standard Financial Statement.



Quality-of-service measures

We will usually want to link **reach** measures to **quality** measures.

Quality is important, and can drive continuous improvement, but we see it as an enabler of outcomes, not the outcome itself.

Many quality measures depend on customers' own view of whether they were helped or satisfied. It can be helpful to put in place additional measures that look at the transaction or process from an objective viewpoint.

Illustrative examples:

- A user has used our contact centre – were they satisfied with what they received?
- A person has visited our website – would they recommend it?
- A stakeholder subscribes to our newsletter – did they consider it useful?
- A Pension Wise session has taken place – did the adviser cover the correct points with the person they were talking to?



Outcome measures

Outcomes should be the final arbiter of our success. By outcomes we mean benefits to consumers, or wider society.

Illustrative examples:

- consumers taking better financial decisions; or
- changes in consumer knowledge, attitudes, behaviours or actions that will help them to manage their money and pensions better.

Our priorities for research, insight and evaluation

Turning evidence into action

We need to ensure that evidence gathered provides an effective platform for action. The role for the research function is to provide robust data, compelling insights and effective communications that can inspire and inform the broader sector. We expect to create, and disseminate, evidence of national or even international significance and which other organisations are not in a position to gather.

Vulnerability

Understanding who is vulnerable is a clear implication of the law that set us up. The FCA has produced some very useful analyses from its *Financial Lives* survey. We think there is a need to review this along with other sources of information and develop measures that are most appropriate for the Money and Pensions Service. We must also ensure we fulfil our public sector equality duty responsibilities.

Robust measurement

To enable both the Money and Pensions Service and the sector to make sound evidence-based decisions we need reliable measurement of customer behaviour, attitudes, motivations and needs. As well as understanding consumers, we also need to measure the supply side – for example, the provision of debt advice or financial education.

'What works'

We propose to continue to look at how best to generate new ways of improving people's financial capability and then testing those ideas in both a lab environment and via field trials. Alongside this we believe we should continue to synthesise evidence produced from other evaluations that are relevant to our work, and remain part of the What Works Centre network.

Diagnostics

Once we understand the landscape we need to understand why people behave in the way they do and what might make this change. We would particularly like to explore how the digitisation of money affects how we teach children, and look in depth at the impact of confidence on financial capability.

Evaluating our own work

We will need to evaluate the Money and Pensions Service's own activities and share those findings with the sector.

Annex 1: Practitioner Framework

Raising the quality of money guidance through frontline practitioners

People across the UK should be receiving good quality money guidance and help regardless of where they go to get it. Today we have thousands of practitioners, many of whom don't recognise themselves as giving guidance and some of whom won't be aware of the boundary with regulated advice. There is no common view of what good looks like. The annex sets out our vision of how, when our practitioner work is complete, people across the UK who access money guidance will receive it at a consistent and good quality level, leading to better outcomes. Confidence and competence will be raised and there will be a community of engaged organisations and practitioners. We will be able to communicate the latest evidence of good practice with them and they will be able to share good practice with each other.

[To read the full annex, click here](#)

[To read the full chapter, click here](#)

Our key questions – and how to take part

1. *What are the top priorities the Money and Pensions Service should focus on over the next three years?*
2. *We are required to help those ‘most in need’ and those who are ‘in vulnerable circumstances’. How can we best identify and reach them? What evidence do you have to help us target these groups effectively?*
3. *For each area of our remit, how should we balance maximising impact with ‘most in need’ and ‘vulnerable’ groups (even if that means reaching fewer people overall), and reaching as many people as possible (even if that means we have less impact on each individual reached)?*
4. *How should we balance Money and Pensions Service resources between preventing financial difficulties occurring in the first place, and helping people who are in need or crisis right now?*
5. *How should we facilitate the improvement of quality, efficiency and capacity within the money guidance, financial capability, debt advice, or pensions guidance sectors?*
6. *What are the most significant gaps for public financial guidance to fill?*
7. *Do you have any reflections on the current regulatory boundary between guidance and advice? What experience do customers have of this in practice?*
8. *How can we achieve our target outcomes at scale by working with different sectors (e.g. employers, financial services firms)?*
9. *How could we maximise funding in the sector and attract new sources of funding?*
10. *If you are not already involved, what would motivate you or your organisation to support people to make the most of their money or pensions? What is currently stopping you and how can we reduce those barriers?*
11. *What more could we do to make best use of the different channels through which consumers could access information and guidance about money and pensions?*
12. *What opportunities are available to address issues around money and pensions in a holistic way now that three organisations have been brought together into one?*

You can get involved in our listening phase by attending face-to-face events or by sending us written responses and evidence.

Face-to-face meetings

Our listening phase will take place through events and roundtables in cities across the UK from 8 April to the end of June 2019. We are keen to meet as many of our stakeholders as possible face-to-face. To find out about all the opportunities to do so go to: [our listening page](#) or email listening@maps.org.uk

Sending us written responses and evidence

We will particularly welcome written responses to the Listening document. You can comment on just one of the questions we have posed, please do not feel you have to comment on all. We request that you use the numbering system in the full Listening document for the questions so that we can collate the information easily and effectively. We request all written responses by midnight on Sunday 30 June 2019. Please email them to listening@maps.org.uk. We will appreciate submissions in word format, rather than PDF or scanned format, as this makes it very easy to copy and paste the information you provide, and will make it easier to share and consider your views internally.