

# Pensions and retirement planning

## R04 2018-19 edition

### Web update 3: 1 March 2019

Please note the following update to your copy of the **R04** study text:

#### **Single Financial Guidance Body (SFGB)**

The Financial Guidance and Claims Act 2018 provided the legislative power to set up a new financial guidance body to provide the services offered by The Pensions Advisory Service, Pension Wise and the Money Advice Service.

This body is now in existence, and is currently known as the Single Financial Guidance Body (SFGB), although this name is expected to change. There will be a transitional period while the responsibilities and resources of the previous bodies are transferred to the new body and in the meantime their websites can still be accessed. However, all enquiries should be made to the new body.

The SFGB website is [singlefinancialguidancebody.org.uk](http://singlefinancialguidancebody.org.uk) and you are encouraged to monitor this for developments.

#### **This change affects the following section(s):**

- Chapter 3, section A5, page 3/7.
- Chapter 6, section F, page 6/56.
- Chapter 6, section F4, page 6/65.

#### **Ban on pensions cold calling**

As per the Financial Guidance and Claims Act 2018, the ban on pensions cold calling came into force on 9 January 2019. Companies that break the rules can be fined up to £500,000.

#### **This change affects the following section(s):**

- Chapter 3, section B3, page 3/14.