



Department
for Work &
Pensions

Guy Opperman MP
Minister for Pensions

Baroness Tyler of Enfield

31 March 2021

Dear Baroness Tyler,

At the Liaison Committee evidence session, Financial exclusion follow-up on 16 March, I committed to write in response to your question about the Money and Pensions Service (MaPS).

During the session you asked:

'May I ask one quick follow-up question before going over to Mr Glen? I recently had the benefit of attending a parliamentary round table run by the Money and Pensions Advice Service. It was very helpful in talking about its new financial well-being strategy. The issue that arose was the extent to which that had financial inclusion at its heart. There was a feeling that the financial well-being strategy could do more to look at financial inclusion. Is that your view?'

To provide some context, MaPS brought together the functions of three former Government sponsored services Money Advice Service, the Pensions Advisory Service and Pension Wise into one organisation. The service was created to provide free information and guidance on matters relating to money and pensions. Additionally, they also support people in England on debt.

MaPS has five objectives in the Financial Guidance and Claims Act 2018. One of these objectives is focused on ensuring that information, guidance and information is available to those most in need of it, and, that it should allocate appropriate resources accordingly. I feel strongly about this and MaPS has continued to deliver its services online (through the website or webchat), telephony, information leaflets and through referrals into the service throughout the pandemic. Where face to face services were offered prior to the pandemic they will resume when possible.

One of the key functions of MaPS is to develop and co-ordinate a national strategy to improve financial capability of members of the public, including the ability to manage debt, and the provision of financial education to children and young people. Last year, MaPS launched its UK Strategy for Financial Wellbeing and this has been well received.

Through its strategy, MaPS will play a co-ordinating role with stakeholders to improve the UK's financial capability, helping people get the right information and the right support at the right time when it is needed most. This is likely to include work to support citizens to gain access to financial services.

It is vital that MaPS continues to deliver the work it is doing on financial capability, whilst it continues to deliver its core functions.

A handwritten signature in blue ink, appearing to read 'Guy Opperman', with a large, sweeping horizontal stroke underneath.

Guy Opperman MP
Minister for Pensions and Financial Inclusion