Treasury Committee
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Nikhil Rathi
Chief Executive
Financial Conduct Authority
Via email

31 January 2022

Dear Nikhil,

In your evidence to the Committee on 8 December 2021, you noted that, on the 'stronger nudge' for consumers to take help from Pension Wise, "There will be trials of some harder-edged measures as well."[1]

I would be grateful for further information on the trials you mentioned to the Committee. Please could you tell us:

- What is the nature of the trials that you referred to in answer to Q 266, what exact form will they take, and what specific insights is the FCA hoping to gain from them?
- Are the trials which you mentioned to the Committee the same as the potential trials referred to in the FCA's policy statement *The stronger nudge to pensions guidance: feedback on CP21/11 and final rules and guidance*?[2] If not, how do they differ?
- When will the planned trials that you discussed with the Committee start, who outside of the FCA will be involved with them, when are the resulting findings expected to be available, and will those findings be published in full?

We are aware of the work of the Work and Pensions Committee in this area and await with interest the Government's response to their recent report on *Protecting pension savers – five years on from the Pension Freedoms: Accessing pension savings*.[3]

I would welcome your response to these questions by midday 15 February 2022. The intention would be to publish this letter, and in due course your response, in line with previous Committee practice.

With best wishes,

Mel Stride

Rt Hon. Mel Stride MP
Chair of the Treasury Committee

[1] Treasury Committee, The Work of the FCA, 8 December 2021, Q266
[2] FCA, The stronger nudge to pensions guidance: feedback on CP21/11 and final rules and guidance (fca.org.uk), December 2021, para 3.1, page 19
[3] Work and Pensions Committee, Protecting pension savers – five years on from the Pension Freedoms: Accessing pension savings (parliament.uk), 18 January 2022