



Thoresen Review of Generic Financial Advice

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13 March 2007

Dear Colleague,

Thoresen Review of Generic Financial Advice – Call for Evidence

As you may be aware, the Government has asked me to lead an independent review into delivering a national approach to generic financial advice.

The Government believes there is a gap in the market for affordable “generic” – i.e. personalised but unregulated – financial advice and that a national approach to its provision is required. I have been asked to deliver recommendations that will contribute to a financial capability action plan that the Government will publish.

I am committed to ensuring that the review is an open process that takes full account of the views of its stakeholders. I am also conscious that there is a significant amount of knowledge, experience and many ideas on how advice services can run; spanning public, private and voluntary sectors. I am writing to invite you or your organisation to submit evidence to the review team. This letter is being sent to those who have already contacted us as well as a large number of key contacts including relevant industry associations, consumer groups and others who have an interest in how generic financial advice might be delivered. The letter and the Call for Evidence are also available on the Thoresen Review website:

http://www.hm-treasury.gov.uk/independent_reviews/thoresen_review/thoresenreview_index.cfm

In the accompanying document, I have outlined the issues on which I would particularly like to hear your views and supporting evidence, though please raise others if you wish. I recognise that responding to a call for evidence may be an onerous task, **but please note that you need not respond to those issues or questions that are not relevant to you or your organisation.**

The document has been divided between strategic and operational questions to make the document easier to navigate, and I would be grateful if you could consider both sections, if appropriate. Your input is of great importance to my review, particularly at the outset, as it will shape the strategic direction of the work during the coming months. In some instances, we may contact you for a more detailed discussion.

I would be grateful if you could send your submission to the review office at the above address, or by e-mail to thoresenreview@hm-treasury.gov.uk by **Friday 27 April**. I look forward to hearing from you and thank you in advance for your input into this important work.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'O. Thoresen', with a stylized, cursive script.

Otto Thoresen
Head of Review of Generic Financial Advice