



Press Release

For immediate release

Date: 9 November 2017

TeX forms a closer relationship with Criterion

Responding to the invitation by Criterion to have representation on their Board and develop a closer working relationship to help deliver the aims of the Transfer and Re-registration Industry Group (TRIG), Carol Knight, TeX Director and Interim Chair welcomed the opportunity and said:

“TeX and Criterion have a shared ambition to bring about the changes necessary to ensure that investors are able to transfer pension and other investment assets in a timely manner.

“Both TeX and Criterion fully support the recommendations of the Transfer and Re-registration Industry Group (TRIG) and are now joining that group to take forward the practical implementation of those recommendations. By working together we hope to be able to speed up the process of identifying and developing the open standards, service level expectations and automated procedures that will underpin future good practice in transfers and re-registrations.

“TeX has already successfully demonstrated how a collaborative approach to re-registration can deliver benefits to investors and significantly reduce industry costs. We look forward to a fruitful relationship with Criterion to help deliver the customer experience improvements that the TRIG has set out to achieve.”

In the TeX response to the transfers and re-registration consultation earlier this year, TeX highlighted that its existing proven governance structure could be developed to meet the needs for a fully independent governance body. A review of the TeX Board structure is currently in progress to consider how its independence could be enhanced by the inclusion of other industry associations and the assumption of additional responsibilities.

Ends

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Notes for Editors

TeX

TISA Exchange Limited (TeX) has been established to help facilitate the electronic transfer of wrappers and assets between fund managers, platforms, wealth managers and any firm which holds assets on behalf of investors. 98 groups have joined TeX and members administer over 97% of platform assets and over 95% of industry funds under management.

www.tisaexchange.co.uk