



19th November 2018

STAR launches new website www.joinstar.co.uk at TISA Annual Conference

TISA is a growing cross-industry body with over 160-member firms from all areas of UK financial services (Banks, Investment Managers, Life and Pensions Providers, Wealth Managers, Distributors, Online Platforms and Services Providers). The 2018 Conference theme will put the focus on the economic issues and the opportunities today's richly diverse society offers UK financial services.

Representatives of STAR, the recently formed joint venture between Criterion and TeX, are attending the TISA Annual Conference on 20th November 2018. The same day that the new STAR website www.joinstar.co.uk goes live.

STAR was created to help deliver the framework and methods used to deploy the Transfers and Re-registration Industry Group (TRIG) framework. TRIG is a collaboration of 10 industry bodies, including TISA, and representatives of individual firms which has defined a framework to deliver a cross-industry solution to challenge and improve customer experiences of moving savings and investments from one financial institution to another. STAR will manage the TRIG good practice framework and is endorsed and recommended by all the trade bodies participating in TRIG.

STAR's remit is to:

- Define the process covered by the framework
- Specify good practice targets from each of those processes
- Measure performance against targets across the industry.

For consumers, STAR will lead to: -

- A more consistent, reliable transfer experience
- Greater certainty and speed for transfers
- Improved control over their money
- Indicator of a firm's commitment to timely transfers and re-registrations
- Increased competition
- Longer-term improvement in transfer times

Companies participating in the framework will be demonstrating to regulators and wider stakeholders their commitment to good practice and to the continued development of industry standards. STAR will collect and publish performance of companies when executing transfers – as well as a list of the firms which have chosen to participate – which will provide regulators and customers with clear evidence of how firms are behaving. The aim is to drive up commitment to the TRIG framework across the industry, and so improve the transfer and re-registration experience for consumers.

Criterion was formed for the industry in July 2017, as an independent, not-for-profit industry body providing Standards and Governance services. It was originally part of Origo Services Ltd and has been publishing process and integration standards for almost 25 years.

TeX is a not-for-profit organisation which works with the industry to ensure that the maximum benefit will be provided to all members. It is financially independent from TISA but benefits from being linked to the TISA brand through name, the expertise provided by the two corporate entity directorships and administrative support provided by TISA.

Caroline Mansley, Managing Director of Criterion says: “We are delighted to be launching our new brand at such a significant industry event. This is another key milestone for Criterion and we have developed the STAR brand and website at pace. There has already been healthy interest in STAR from the industry and we will be able to confirm a few organisations who have agreed to participate very soon.”

Carol Knight Chief Operations Officer of TeX says: “The TISA conference is a great opportunity for us to meet as many delegates as possible and offer companies the chance to not only improve their transfer times and deliver better performance for consumers, but also to benefit from greater certainty in dealing with counterparties, leading to fewer queries and lower administration costs.”