



Financial Capability Strategy Wales Forum People in Financial Difficulty



Welsh Government have mapped their commitments within the Financial Inclusion Strategy to the actions within the Financial Capability Strategy for Wales (below).

Activities that meet the overarching priority, not linked to specific actions

Priority 1 - Priority 1 – Increase the uptake of debt advice

Priority 2 - Debt Prevention

Priority 3 - Enabling older people to make more informed choices about using their pension assets and enable older people to plan ahead for future life events

Activities that meet the overarching priority, not linked to specific actions:

In 2016, MAS launched a £7 million fund called 'What Works' to gain a better understanding of which projects and interventions work best to help people make the most of their money. There are seven projects with specific delivery in Wales, linked to the Financial Capability Strategy for Wales, with a current estimated spend of £1.7m, or 16% of the total WWF grants for the UK.

[Evaluation of the WWF Tenovus Money Advice Service \(ETMAS\)](#)


Initial findings indicate that TMAS clients were grateful for the service and benefitted from the debt advice provided;

- **Though quantitative data was difficult to acquire, interview data provided a rich detail that provided context to the positive impact the service had on the ability and financial wellbeing of clients;**
- **External stakeholders saw debt advice as a meaningful and necessary service for the group of clients targeted, although referral agents were not always aware of the uniqueness of debt advice relative to other financial advice such as benefits advice;**

Priority 1 – Increase the uptake of debt advice

Priority 1 – Increase the uptake of debt advice	Prioritise 1, 2 or 3 (1 immediate, 2 next 3 years, 3 long term)	Delivery Agent
<p>1. Ensure coordination between the national Debt Advice Strategy work and the work of the Wales National Advice Network</p>		<p>MAS have shared the research for debt needs analysis and continue to be represented on the National Advice Network. MAS have been represented on the IAQF to ensure synergies and learning between the frameworks. LP invited by the Cabinet Secretary to sit on the core group of the new look NAN. LP on the groups to deliver a needs analysis and action plan for advice services in Wales</p> <p>In the annual review of the progress being made with the Information and Advice Action Plan (IAAP) by the National Advice Network, it was proposed that the Welsh Government should be requested to provide funding in order for a service delivery model to be designed and piloted, which will seamlessly merge together advice (i.e., problem solving interventions) with activities that aim to help people become more resilient at preventing similar problems reoccurring. (ref Action 10 in the IAAP.) LP will be a member of the National Advice Network task and finish group to develop this.</p> <p>NAN minutes can be found here LP attends on behalf of MAS to represent debt advice work.</p> <p>The Money Advice Service and Aperture IVA have released a new study looking at integrating FinCap into the debt advice process. Find the research here</p> <p>MAS have attended meetings of the Advice Service Commissioning - working group to help shape the new Single Advice Fund</p> <p>MAS continue to sit on the National Advice Network core group and relevant task and finish groups associated with the NAN.</p>

<p>2. Work towards better co-ordination of funding for debt advice through the Wales National Advice Network</p>		<p>Information on an advice services strategy for Wales has been sent to the Cabinet Secretary. This includes a needs analysis for Wales for debt advice using the MAS over indebtedness research.</p> <p>LP invited by the Cabinet Secretary to sit on the core group of the new look NAN. LP on the groups to deliver a needs analysis and action plan for advice services in Wales to better ensure coordinated debt advice in Wales</p> <p>A joint commissioning workshop between MAS and Welsh Gov. was held for the National Advice Network. The workshop looked at commissioning timelines and how the debt funding can be better coordinated. MAS are now working on their debt spend in Wales from April 2018 in collaboration with the NAN and Welsh Gov.</p> <p>Following on from the publication of the 2016 over indebtedness map, WLGA network requested the data at LSOA level to better coordinate funding. The 2017 data has been collected at LSOA level and will be available to help plan services in Wales.</p> <p>Welsh Government have set up an Advice Service Commissioning - working group. LP is a member of this group. LP also attends the Working Group - Resolution and Resilience.</p> <p>MAS are coordination a transition group to ensure the devolution of debt advice funding as part of the Financial Guidance and Claims Act 2018</p>
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<p>3. Publicise trusted online and telephone resources and availability of quality assured and accredited information and debt advice services.</p>		<p>Wales Information and Advice Quality Framework launched in 2016 to start April 2017.</p> <p>Mapping of advice services in Wales available online from 2017</p> <p>MAS are undertaking a supply survey exercise for debt advice (with support of the WLGA to encourage Local Authority engagement) and will share with the sector to include in the Welsh Gov mapping.</p> <div style="text-align: center;">  <p>Supply Survey 2017 - Spec for engagement</p> </div> <p>Money Advice Service ran a debt awareness media/PR week to encourage people to access debt advice. Articles appeared in Wales newspapers and a live interview on ITV Wales. Assembly Members were also provided a press release and local over indebtedness data to raise awareness in their own constituencies.</p> <p>https://www.moneyadviceservice.org.uk/en/corporate/press-release--call-for-family-and-friends-to-spot-the-signs-of-problem-debts</p>
<p>4. Co-ordinate with the national Debt Advice Strategy work</p>		<p>Information on an advice services strategy for Wales has been sent to the Cabinet Secretary. This includes a needs analysis for Wales for debt advice using the MAS over indebtedness research.</p>

		<p>MAS are working to make the debt work in Wales integrated in to the strategy by participating in the NAN.</p> <p>The first Standard Financial Statement (SFS), went live on 1st March 2017, marking the beginning of a transition period during which creditors and debt advice providers will move to using the new format. This will be the first time that all major debt advice providers, creditors, and other debt bodies will use the same format to assess income and expenditure for over-indebted people, bringing greater consistency to the way finances are considered in debt advice. Mark Drakeford AM, Cabinet Secretary for Finance and Local Government has written to the Chair of the National Advice Network to confirm the inclusion of the SFS into a report on Local Authorities and Advice Agencies</p> <p>Cardiff hosted a Wales consultation event on the MAS debt commissioning strategy. Chair of the NAN opened the event and Welsh Gov attended.</p> <p>MAS have made a commitment that the needs and voices of clients will be at the heart of their service design and delivery. To achieve this between July and August MAS have run workshops engaging people from across Wales in a co-production exercise for debt advice services. There have been over 85 participants of members of the public from across Wales with both MAS and Welsh Government staff participating.</p> <p>LP and NAN members attended a meeting with the Commission on Justice in Wales who are keen to obtain and consider evidence about access to civil justice in Wales and how the provision of legal advice can be strengthened.</p> <p>the UK Debt Advice Steering Group agreed to take forward the recommendations set out in the Independent Review of Debt Advice Funding, led by Peter Wyman.</p> <p>The Commission on Justice in Wales has been set up by the First Minister to review the operation of the justice system in Wales. MAS attended a consultation event and helped input to the NAN submission.</p>
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Priority 2 - Debt Prevention

Priority 2 - Debt Prevention	Prioritise 1, 2 or 3 (1 immediate, 2 next 3 years, 3 long term)	Delivery Agent
<p>1. Ensure funding is increasingly being directed at services striving for high quality and continuous improvement</p>		<p>MAS have ensured the peer review work and the MAS debt quality framework is relevant in Wales and embedded in the NAN</p> <p>A Best Practice and Innovation for Debt Advice conference is being held in Cardiff by MAS and in other venues across the UK.</p> <p>MAS continue to work with Welsh Government to ensure alignment of the Wales IAQF and the MAS Debt Quality Framework.</p>
<p>2. Share the learnings from the MAS/Community Housing Cymru (CHC) pre-tenancy work with housing associations to understand how pre-tenancy work can support debt prevention</p> <p>Share the learnings from the MAS/Tenovus project targeting people with recent cancer diagnosis (within the last 6 months) who are in financial difficulty or are at risk of falling into financial difficulty as a result of a cancer diagnosis</p>		<p>This project has not progressed however there may be an opportunity to look at debt prevention under the WWF</p> <p>As a part of the What Works Fund, MAS will work with Tenovus to test the research questions:</p> <p>Whether an intervention that seeks to improve the Financial Capability of people with a new cancer diagnosis, on a low income, and either in financial difficulty or at risk of falling into financial difficulty, can mitigate the financial impact of that diagnosis by enabling them to manage money well day to day, and to prepare for and manage life events should they find themselves in a similar position again; and</p> <p>Whether engagement can be maintained throughout the Intervention and duration of the Project, at a time when a difficult life event has occurred, thus enabling participants to gain knowledge about financial services and products that could help them to prepare for life events, deal with financial difficulty and build resilience</p> <p>Evaluation of the Tenovus Money Advice Service (ETMAS)</p> <p>Initial findings indicate that TMAS clients were grateful for the service and benefitted</p>

		<p>from the debt advice provided;</p> <ul style="list-style-type: none">• Though quantitative data was difficult to acquire, interview data provided a rich detail that provided context to the positive impact the service had on the ability and financial wellbeing of clients;• External stakeholders saw debt advice as a meaningful and necessary service for the group of clients targeted, although referral agents were not always aware of the uniqueness of debt advice relative to other financial advice such as benefits advice;
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