

# How PSIG is stopping scams

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24 NOVEMBER 2020



# What PSIG has done

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1. Cross industry voluntary group set up in 2014
2. Produced first Scams Code for practitioners in 2015: now writing v2.2
3. Set up PSIF – intelligence sharing network (50 companies)
4. Proposed change to Pension Schemes Bill 2020: allow trustees to refuse dodgy transfers
5. Drafted Red and Amber Flags for regulation
6. Became Project Bloom partner to deliver non legislative solutions
7. Proposed change to Finance Act 2004 to stop HMRC auto levying tax penalties on victims
8. Written and oral evidence to W&P Committee
9. Worked with WP Chair on arguments for Commons debates
10. Worked with TPR on Scams Pledge and Trustee Toolkit module on scams

# What PSIG has planned

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1. Become a Community Interest Company, with funding
2. Publish new Scams Code v 2.2 in February 2021 – up to date and easier to use
3. Working with TPR, Bloom and NECC to develop central intelligence hub
4. PSIG Accreditation Scheme in 2021 – independently audited
5. National MI on scams – XPS pilot
6. Improve industry reporting – currently 5 agencies to report to

# Questions?

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