

Martin Lewis

[The good ...]

The shift from the Money Advice Service to the Money and Pensions Service has been very welcome. The change in attitude, rather than rent seeking what can we do, to how do we improve the sector as a whole by working in partnerships with people already doing good jobs has been very welcome. And it is a much better organisation.

[And a 'potporri' of problems...]

The problem of access of mortgage prisoners, and that's likely to grow with the leasehold issue that's going on with the difficulty of getting mortgage deposits, they have been trapped for 12 years. The big one none of us can forget when we are talking about financial inclusion is the up to 3 million people who have been excluded from financial support in a short sighted way that will catastrophise their finances and leave them excluded possibly for years in the future. And I could not in good conscience come and talk to this committee without at least nodding to the problem of the excluded caused by the pandemic who have fallen through the chasms in support system. Legacy benefits on universal... universal credit has been uprated, but carers and the disabled haven't. They have been financially excluded and they should have got the uprating too. And I will finish my potpourri; we have an explosion of scams in the United Kingdom at the moment. Many of them financial, quite a few of them have my face on them, quite a lot don't as well. Those scams are eroding trust in official sources of information that is making improving financial inclusion far more difficult. When people have been burnt by scammers using similar language, they wont trust official bodies. It needs to be put in the Online Harms Bill. There is no plan for that to happen. If that doesn't happen I am extremely worried about how we will be able to have financial leadership in this sector again, when there are so many scammers purporting to offer it.