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ROS ALTMANN APPOINTED AMBASSADOR FOR FINANCIAL SERVICES TRANSPARENCY TASK FORCE

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Baroness Ros Altmann has been appointed the 100th ambassador for The Transparency Task Force, the London-based organisation founded by Andy Agathangelou in 2015, which aims to increase levels of transparency, truthfulness and trustworthiness in the financial services sector.

Former UK pensions minister and current member of the House of

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Former UK pensions minister and current member of the House of Lords, Baroness Altmann (pictured) has a specific interest in later life issues, including pensions, social care and retirement policy.

She said of her appointment as TTF ambassador: "I have spent many years trying to improve the way the pension system works and to make pensions work better for people. There have been significant steps forward over the years, however, we are a long way from the end game because the possibility of widespread pensioner poverty still exists.

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"It's now mission-critical that the pensions industry works harder to improve engagement and contributions, while building trust and confidence with products and services that offer good value for customers."

Baroness Altmann recently highlighted the Net Pay/Relief at Source scandal that affects the lowest earners and has issued an urgent call for error rates in auto-enrolment to be addressed so that a reliable pensions dashboard can be delivered.

She added: "These issues are all good examples of what can go wrong when the pensions industry fails to consider customer interests carefully. Treating people fairly is surely an absolute prerequisite to building trust and confidence. The Transparency Task Force does excellent work, highlighting many of the issues I care about."

Andy Agathangelou, founder of the Transparency Task Force, said: "With the appointment of Baroness Altmann, today is a very special day for us. We are also launching a report about tackling the trust deficit. The project is a clarion call for all stakeholders to work collaboratively to drive the positive, progressive and purposeful finance reform that is so desperately needed. Everybody can be part of the solution and we encourage everybody to get involved. We believe the cause is both noble and necessary."

Matthew Taylor, chief executive at international charity RSA, added: "There is a crisis of distrust impacting financial services and beyond. High-integrity leadership is important in all parts of the ecosystem but it is especially important in financial services because it is a trust-dependent sector – if you take trust out of financial services you really don't have very much left."

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