



## **Regulation of the funeral planning market**

**Media statement by the National Association of Funeral Directors**

**13 December 2016**

**Attributable to Mandie Lavin, Chief Executive Officer**

“The National Association of Funeral Directors would welcome the introduction of independent regulation to the funeral planning market. Taking out a funeral plan can be a very important, comforting and practical step for many people, ensuring funds are set aside to cover the eventual costs of their funeral. At a time when Britons are not setting aside enough savings to cover expenses they are likely to encounter during life, let alone when they die, putting a funeral plan in place has perhaps never been more important.

“At present some funeral planning companies volunteer to self-regulate by registering with the Funeral Planning Authority and there are many high quality, well-run funeral plans available to the public. However, not all funeral planning companies volunteer to self-regulate by registering with the FPA, leaving the public at greater risk of falling victim to less scrupulous providers. The NAFD would like to see the FCA take a greater interest in the regulation of the funeral plan market and would be keen to work with the FCA to ensure that any potential regulation was effective and proportionate to the product, whilst providing better protection for consumers.”