

THE
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CTI launches Templates for Disclosure of Costs and Charges to Institutional Investors

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On May 22, the UK Financial Conduct Authority (FCA) published a statement welcoming the launch by the Cost Transparency Initiative (CTI) of finalized and industry-ready templates for the standardized disclosure of costs and charges to institutional investors in the asset management sector.

The CTI is an independent group working to improve cost transparency for institutional investors and is supported by the Pensions and Lifetime Savings Association, Investment Association and Local Government Pension Scheme Advisory Board. The CTI published a press release on May 21, announcing the launch of the templates, which are available to download from the CTI webpage. The templates are accompanied by guidance for pension schemes and their advisers on how to make use of cost information, and for asset managers on how to provide cost information to their clients.

In its statement, the FCA explains that the templates can be used by institutional investors to access and assess critical information on costs. The FCA notes that the CTI has not focused specifically on creating a method of delivering compliance with the revised Markets in Financial Instruments Directive and other requirements. However, the standards have been designed to be aligned with relevant disclosure obligations, where appropriate. The FCA adds that while firms must, therefore, continue to ensure that they individually meet all relevant regulatory requirements, if the templates are completed in a comprehensive and accurate way, including reflecting all costs and associated charges, the information they contain should assist firms in meeting those requirements.

The CTI was a key remedy of the FCA's asset management market study (AMMS) (for more information on the AMMS, please see the *Corporate & Financial Weekly Digest* of [February 15, 2019](#)).

The FCA's statement is available [here](#).

The CTI's press release is available [here](#).

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