

# Compliance News – FOR IFAs

**JULY 2009 Edition**

## Welcome to Compliance News

This publication is issued by Compliance News Limited for the benefit of IFAs and employed Compliance staff in the UK, particularly those working at directly authorised IFA firms. For a copy of all earlier editions please visit: <http://www.fsresourcing.co.uk/compliance-news.php>

## Background of the editor:

Phil Dibb worked at PIA/FSA from 1997 to 2002 and now runs his own Compliance Consultancy firm. He spends the majority of time training IFAs on compliance and T & C issues, in addition he is Chairman to 15 regional Compliance forums held around the UK and also a member of the Association of Professional Compliance Consultants.

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'We are committed to providing IFAs with a periodic free newsletter and value for money additional services – Please support us!'

## Distribution:

This bulletin is now issued to over 9500 IFAs who have been in contact with Compliance News since Phil Dibb left the FSA. The aim is to get the distribution up to 12000. If this can be achieved, more free updates and assistance will be available to the readers. To this end, please would you ask any other IFAs you know to register for the bulletin by emailing [compliance@ifahelpline.co.uk](mailto:compliance@ifahelpline.co.uk)

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## Compliance News Premier Service

IFAs can now subscribe to receive a wide range of **forms and templates** to assist with the running of their business. See page 6 for full details. All forms will be issued direct to subscribers and most are on a word document. We plan to issue a **minimum of 50** templates / forms during the next 12 months, from only £175 for the year. We hope this service will save a typical firm at least 50 hours each year and avoid 'reinventing the wheel'.

Why not email [compliance@ifahelpline.co.uk](mailto:compliance@ifahelpline.co.uk) and receive it direct to your PC?

**Disclaimer:** Compliance News is a trading style of Compliance News Limited. Compliance News cannot be held responsible for the views and interpretations shown in this publication. Authorised firms remain responsible for complying with the FSA requirements and such obligations cannot be transferred to a third party. Errors and omissions excepted.

## 1. FINANCIAL OMBUDSMAN SERVICE – ANNUAL REPORT 2008/09

Please see the link below for the annual report from the Financial Ombudsman Service for the year ending 31<sup>st</sup> March 2009. Compliance News is delighted to bring to the attention of all IFAs the following statistics from this period:

**Total New Cases – 127,471**

Only 17.5% related to Investments, Pensions & Mortgage Endowments.

Only 3% of the new cases related to disputes with IFAs.

18% of all complaints about pensions related to IFAs (with 67% for life insurance / investment product providers). 13% of all complaints about investment products related to IFAs (with 75% for the banks / life insurance & investment product providers combined).

**Source: FOS Annual Report 2008/09**

<http://www.financial-ombudsman.org.uk/publications/ar09/index.html>

## 2. GABRIEL GUIDE (Gathering Better Regulatory Information EElectronically)

We have recently completed our new GABRIEL written guide to assist all Compliance News subscribers in completing their FSA return. This document will be automatically issued to all subscribers of Compliance News Premier Service.

**GABRIEL ASSIST** - Compliance News is also pleased to advise we have gained sufficient support to offer a service to assist firms complete their GABRIEL returns.

This service will be specifically helpful with firms of 1-6 advisers, with a turnover of less than £1million, who do not operate in Europe via MiFID and do not hold client money. The cost for this service is £185 for Compliance News subscribers and £250 for non subscribers. We will provide significant assistance with firms who have the financial information but require assistance in the completion of the GABRIEL document.

Please email the following address for further information:

[compliance@ifahelpline.co.uk](mailto:compliance@ifahelpline.co.uk)

## 3. DISCLOSURE DOCUMENTS – SCDD / The End of the Menu

During August 2008 the FSA introduced a new disclosure document introduced as the SCDD (Service and Costs Disclosure Document). The objective of this document was to replace the IDD (Initial Disclosure Document) and the menu.

Please note that firms who have continued to use the menu have only until August 2009 as this is when the transitional period will end. After this date, Compliance News strongly recommends that IFA firms consider using both the SCDD and a Retail Client Agreement (RCA) – previously known as the Terms of Business letter, for their disclosure requirements. Whilst a small number of anomalies will exist, we believe that for 98% of all directly authorised IFA firms, using a SCDD along with an RCA will satisfy the FSA disclosure

requirements. Please note firms who provide advice on lifetime mortgage / home reversion schemes will have additional disclosure requirements to fulfil. To assist subscribers to the Premier Service we have designed an easy to read grid of our recommendations for firms.

Within this grid we have included various other options available to IFAs (which are not generally recommended by Compliance News). However, they are an alternative option for firms.

Please see page 7 and the back page for the details of the costs of membership. The cost is for an authorised firm to be a member and receive a significant number of documents for 12 months.

#### 4. PENSION SWITCHING ADVICE – Frequently Asked Questions

A large number of IFA firms are already heavily involved in this project following their 'invitation' to the FSAs Roadshow on pension switching advice and the related documentation. The web links below provide further information on this topic. The FSA have stated that the follow up assessments will commence in Q3 of 2009 and we understand this may include a number of assessments on how firms have reviewed their own procedures and made improvements following the FSAs document on examples of good and poor practice.

Compliance News have written 20 FAQs on this topic and this document is freely available to all subscribers of the Compliance News Premier Service (this will be sent automatically during the second week of July) In addition, we strongly recommend all firms use the FSAs excel spreadsheet checklist / assessment template (further commentary is detailed in our list of FAQs). In addition to this we have also designed a one page summary of the FSA requirements; we believe this provides significant assistance to the back office staff whilst such pension switches are being considered.

[http://www.fsa.gov.uk/smallfirms/your\\_firm\\_type/financial/investment/pension\\_switching\\_assess.shtml](http://www.fsa.gov.uk/smallfirms/your_firm_type/financial/investment/pension_switching_assess.shtml)

[http://www.fsa.gov.uk/pubs/other/pensions\\_switch.pdf](http://www.fsa.gov.uk/pubs/other/pensions_switch.pdf)

[http://www.fsa.gov.uk/pages/Library/Other\\_publications/pension\\_switching/index.shtml](http://www.fsa.gov.uk/pages/Library/Other_publications/pension_switching/index.shtml)

[http://www.fsa.gov.uk/pubs/other/letter\\_pension-switching.pdf](http://www.fsa.gov.uk/pubs/other/letter_pension-switching.pdf)

#### 5. FOS Pension compensation petition

##### **Financial Ombudsman Service: Policy on 'Redress' payments from successful FOS pension complaints**

We are considering whether we should start a petition / appeal to the FOS on a specific 'policy' issue. As we would require significant support (IFAs writing to us and agreeing etc.), we would like to ask our readers whether we should pursue the matter. In an ideal world, we would like IFAs to support us by subscribing to the Premier Service (which means we can spend more time on such matters) but also confirm they would be prepared to write to us asking for their names to be added to a 'petition'.

At the present time, if a client complains to the FOS about a pension plan (still in force, assuming they have not retired) and wins, the compensation could be paid

on a 'cash' basis. In our opinion, this is wrong and also increases the 'interest' shown by the claims handling firms (known by many as 'Ambulance chasers'). Whilst we agree that any client who wins at the FOS should receive the appropriate redress, we feel that the FOS should be challenged. Our suggestion is that the FOS changes their policy on redress for retirement plans so that the default is that any redress is paid to a pension plan. It may be that in 1% of cases a cash payment is more appropriate; however, these should be the exception to the rule.

We would be grateful to hear from IFAs on this point via e-mail. To assist in collating feedback, please would the email subject be shown as 'FOS Redress policy' sent to [compliance@ifahelpline.co.uk](mailto:compliance@ifahelpline.co.uk)

## 6. RETAIL DISTRIBUTION REVIEW

On the 25<sup>th</sup> June 2009 the FSA published the next Consultation Paper setting out their plans for the implementation of the Retail Distribution Review. Compliance News is in the process of considering the many aspects of the paper. Whilst the Consultation Paper has a number of clear messages, firms should not assume that the proposed standards and considerations within the document are a foregone conclusion. The FSA paper is still a consultation document and Compliance News urges all directly authorised IFAs to individually respond to the paper.

Please **do not rely** on the many and varied trade bodies to respond on behalf of the IFA community. Compliance News believes it is very important that as many individual responses are sent to the FSA before the main closing deadline of 30<sup>th</sup> October 2009. The main links of the review are shown below. The three key areas for proposed change are:

- **Distinguishing between independent advice and restricted advice** - Compliance News believes this is a positive for the IFA community however the revised practices of the non independent advisers are yet to be seen.
- **Qualifications/Professional Standards** - The FSA are proposing the minimum benchmark qualification is raised from QCF level 3 to level 4 which many within the IFA community have interpreted as gaining the CII Diploma at 140 points. Please also refer to our other sections on the new J08 qualification and revision courses we are also running. The FSA are also proposing to set up a Professional Standards Boards (PSB). Many industry professionals believe there is a serious question mark over another body as they believe there was an adequate Financial Services Skills Council

already in place. Whilst we have no inside knowledge of the different approach from the PSB in comparison to the Financial Services Skills Council, we firmly believe that objections must be raised on this point. We are also expecting the new operation to have significant set up costs.

- **Adviser Remuneration / Commission**

- The FSA are proposing that IFAs agree how they will be paid by clients prior to the provision of advice. In addition ongoing costs/charges are only paid by a client where an ongoing service has been discussed and formally agreed. We also understand that product providers will not be allowed to offer commission to advisers (for Investment products). Compliance News is currently looking at these proposals as there are areas which do appear to be detrimental to clients and this needs to be challenged by IFAs when responding to the FSA Consultation document.

Further information can be seen on the following three web links.

<http://www.fsa.gov.uk/pages/Library/Communication/PR/2009/082.shtml>

[http://www.fsa.gov.uk/pages/Library/Policy/CP/2009/09\\_18.shtml](http://www.fsa.gov.uk/pages/Library/Policy/CP/2009/09_18.shtml)

[http://www.fsa.gov.uk/smallfirms/your\\_firm\\_type/financial/library/rdr.shtml](http://www.fsa.gov.uk/smallfirms/your_firm_type/financial/library/rdr.shtml)

The consultation closes on 30<sup>th</sup> October 2009. As Compliance News understands that many directly authorised firms are very busy servicing their clients, changing the structure of their business, implementing client segmentation, and completing their half yearly GABRIEL reports (to name just a few), we will again draft two responses for the Compliance News Premier Service members to use as their basis for individual responses to the FSA consultation document. We plan to have these issued by the end of August 2009.

## 7. NEW SUITABILITY LETTER TEMPLATES

Compliance News is pleased to announce that the following suitability templates have been updated and issued to Premier Service subscribers:-

- Income drawdown/unsecured income
- ISAs / ISA transfers
- Investment bond
- New Personal pension
- Personal pension switching

## 8. J08 – FINANCIAL PLANNING PRACTICE – Revision Courses

As you may be aware, the CII recently released this new paper. We believe this will become a very popular exam to take, as the questions appear to be theory related (see link to specimen paper) instead of a memory test. Also, passing this exam awards you 30 credits! The paper is 'practice' related and as such the CII will issue the two case studies two weeks before the exam.

[http://www.cii.co.uk/downloaddata/J08\\_SpecimenPaper\\_April09.pdf](http://www.cii.co.uk/downloaddata/J08_SpecimenPaper_April09.pdf)

In partnership with a very well-known PFS Trainer, we are running revision days which will specifically focus on the areas we believe will be in the exam paper. Our objective is to fully prepare all delegates and give them an excellent chance of passing at the first sitting.

The revision day for the North of England is fully booked but there are places available for the course being held on Tuesday 21<sup>st</sup> July in Reigate, Surrey. If you wish to book a place

please contact us as soon as possible. The cost is £195 per person (£175 for Compliance News Premier Service Members).

We are planning future events, subject to the demand and locations of those showing interest. If you wish to register your interest now, please send an e-mail to [compliance@ifahelpline.co.uk](mailto:compliance@ifahelpline.co.uk)

Candidates for J08 should note that the CII have just issued the two case studies / fact finds to be used in the exam.

**Other J0 / Diploma revision courses –** Compliance News are currently considering running courses for the other J0 exams. Should you wish to be included on any specific training course list please e-mail Compliance News with your requirements i.e. specific J0 exam and preferred location.

## 9. SUPERVISORS REFRESHER COURSE

This is an all-day course, covering the key elements of Training & Competence and how they affect IFAs. We will cover a wide range of T & C topics, including observations, different levels of monitoring, risk-based supervision and how to document 'maintaining competence'. The link below is to the FSA Rules relating to Supervisors having the necessary skills & knowledge (TC 2.1.4 & 2.1.5).

The following dates are booked and we are now finalising the locations:

17<sup>th</sup> September 2009 – Warrington area

22<sup>nd</sup> September 2009 – Oxford area

The cost is £195 per person (£175 for Compliance News Premier Service Members).

To register your interest please send a brief e-mail to: [compliance@ifahelpline.co.uk](mailto:compliance@ifahelpline.co.uk)

<http://fsahandbook.info/FSA/html/handbook/TC/2/1>

## 10. NEW ISA RULES – CASH HOLDINGS IN EQUITY ISAs

### ISA Subscription limits for 2009-10

The following is taken from the HMRC guidance / bulletins, which are very useful.

One point, which many advisers may have overlooked is shown in blue and relates to those not yet 50.

**From 6 October 2009**, the ISA limit will increase to £10,200, up to £5,100 of which can be saved in cash for people aged 50 or over. From 6 October, those aged 50 and over will therefore be able to deposit £10,200 into their 2009-10 ISA, up to £5,100 of which can be in cash.

**From 6 April 2010**, the ISA limit will increase to £10,200, up to £5,100 of which can be saved in cash for all ISA investors aged 18 or over. (The limit for

investors aged 16 and 17 will rise to £5,100.) From 6 April 2010, all savers aged 18 or over will therefore be able to deposit £10,200 into their 2010-11 ISA, up to £5,100 of which can be saved in cash.

*The draft regulations are to be amended so that people aged 50 or over on 5 April 2010 will be able to subscribe up to new limit from 6 October 2009. (In other words, people who become 50 between 6 October 2009 and 5 April 2010 will not have to wait until their 50th birthday before subscribing up to the new limit.)*

**Source: HMRC Website June 2009**

### Cash Holdings in Equity ISAs

From the Compliance 'grapevine' we understand that the HMRC may be taking an interest in the level of cash / cash funds held in Equity ISAs. This has come from various unconnected sources.

We are currently in correspondence with HMRC to attempt to get further clarification. Subject to your client needs, should this area be tightened? Some advisers have suggested it will provide a potential advantage for Investment Bonds being recommended, where clients wish

to access certain funds. Once we have a greater understanding we will provide more details to 'Premier Service' subscribers.

We will also develop the enhanced wording for the suitability letters in respect of investment bonds and the use of cash funds. This again will be issued to existing subscribers.

## 11. UPDATED FACT FINDS

Compliance News can also confirm that we have recently updated the following Fact Finds (these have been issued to all Premier Service members).

- Trustee
- Corporate Pension
- Pension Transfer
- SSAS Review
- GPPP

## 12. COMPLIANCE NEWS PREMIER SERVICE – The annual costs is per firm

As mentioned, this is a service offered by Compliance News, which was prompted by several IFAs who contacted us following the first newsletter, requesting most of the forms. We believe this service will save a typical IFA firm at least 50 to 80 hours per year.

### **MOST DOCUMENTS ARE SENT ELECTRONICALLY ON 'WORD'**

**Benefit:** You have access to **all the forms** we have, at no extra charge. We will send a wide range of IFA forms / guidance on a regular basis to you in 'word' document format. In addition, wherever possible we will try and assist with individual requests.

**To register:** Please complete the back page with your details, enclosing a cheque made payable to Compliance News Limited.

The following is a list of just some of the documents, which will be issued.

TCF forms – Too many to list

Generic Knowledge test for advisers

Reference Request forms

Conflicts of Interest Policy

Data Security documents

Copies of relevant FSA interaction/  
guidance

Anti-Money Laundering Annual test

Initial Disclosure Documents (Templates),

Updated Terms of Business letters (RCA)

Compliance / Risk Mitigation plan,

Compliance Audit forms,

SERPS review letters,

Updated Observation forms

Adviser Role / Job Description templates

Risk Assessment / calculator of adviser,

Fit & Proper adviser annual declarations,

Client agreements / Fee agreements,

Mortgage Regulation checklists,

Customer Satisfaction Surveys,

Maintaining Competence (T & C) form,

Suitability Letter templates,

File completeness checking forms,

Blank reference request forms, diary template,

Disaster Recovery / Continuity plan,

Provider Research summary forms,

Recruitment checklists

TCF Visit – IFA feedback from FSA

New IDD (SCDD) documents

TCF – MI Sheets

Mortgage advice/file checking forms

GABRIEL help / Training needs Analysis

Personal account dealing declaration

Compliance Board Report templates,

***“Whilst the above list may appear to be comprehensive the real benefit to most subscribers is being able to email a request and receive a template. We are generally able to help with 90% of all requests”***

### **Compliance News Premier Service – Any questions?**

If you cannot decide whether this service will be of benefit, or if you have any questions as to how many documents you will get / have access to, we will be glad to call you to answer any queries. Please send a quick email to the address below with 'Premier News Enquiry' in the title box and we will call you.

[compliance@ifahelpline.co.uk](mailto:compliance@ifahelpline.co.uk)

0113-2589878

### 13. NORTH EAST IFA COMPLIANCE FORUMS – Washington & Darlington

Our next North East forums are being held on the 9<sup>th</sup> September 2008. We will be in Washington in the morning and Darlington in the afternoon. This forum provides an update on a wide range of IFA related topics and gives attendees the chance to discuss key Compliance issues with other IFA firms.

The cost is £48 per person (IFA staff / employees)

With the FSA due to visit the region in the autumn, this is a good opportunity to bring yourself up to date and discuss any areas of concern. For more details and to book a place, please contact us.

### 14. IFA KNOWLEDGE TESTING

Compliance News has recently updated it's generic IFA Knowledge Test. We strongly recommend that all RIs sit an internal assessment of their knowledge at least annually, under exam conditions. The purpose of this assessment is to

identify individual training needs of the advisers and following on from this a bespoke training plan can be designed for the individual. This will be automatically issued to subscribers during July 2009.

### 15. ATTITUDE TO RISK

Compliance News believes this is one of the most important areas to consider when demonstrating and recording the client information / advice process. From our experience poor file notes and a lack of detail on client files can substantially reduce the chances of winning a complaint should this ever go in front of the FOS.

Compliance News has designed a document to assist all advisers to ask and record key parts of this vital discussion. The document is a list of the 20 most frequent questions / areas considered when asking a client about their understanding of risk / attitude to risk. A copy of this document will be automatically issued to all Premier Service subscribers.

### 16. GENERAL FREQUENTLY ASKED QUESTIONS

Compliance News is in the process of writing the August 2009 list of FAQ from directly authorised IFAs. Such questions cover a range of topics from training & competence, using fact finds, disclosure

documents, using GABRIEL, advertising, the use of the FSA logo to name but a few. To receive a copy of this list please subscribe to the Premier Service as detailed on the back page.

### 17. PERSONAL ACCOUNTS – Your own firm needs a 'Champion'

Compliance News strongly recommends that all directly authorised firms have within their operation a Personal Accounts Champion. A clear T&C record should be

maintained to show how the firm is keeping up to date with the proposed new changes.

<http://www.padeliveryauthority.org.uk/index.asp>

## 18. THINKING OF SELLING YOUR BUSINESS?

In our April 2009 issue, we commented on the two medium sized IFA firms who would like to talk to any firm looking to leave the industry. Since then, further firms have approached us to ask if they can be included on the distribution list.

If you are currently considering an exit strategy and would like to discuss this in absolute confidence, please email the address on the front cover or telephone Phil Dibb directly (07973-363277).

**Preparing to sell your business?** Whilst we have no intention of becoming an IFA Estate Agency, we are in the process of writing a short document to assist firms who are considering various options. In addition, we are noting the process to be followed should you wish to resign as an FSA Authorised firm. There are key dates involved, which will affect the FSA fees you are charged, so it is important you understand these. This process is commonly known as "Cancelling your part IV permission". To receive a copy, please subscribe to the Premier Service, as detailed on page 12.

## 19. PPP Ceding Scheme – Request for information letter

Compliance News has updated the information request/provider letter which now includes 29 specific points requesting certain key information. We believe it is imperative firms are able to demonstrate they are requesting all relevant information in order to make an informed decision on whether their clients should switch their personal pension/retirement benefits. A copy of this letter will automatically be issued to all subscribers of Compliance News Premier Service.

Please also see the separate section on 'With Profits' as this is another key area for the pension switching review, as the FSA have stipulated Pension switch files should have a full analysis of with profit holdings. We have devised a short summary document covering 10 aspects of with profit funds that should be considered as part of the analysing of the fund. This document will be automatically issued to all subscribers of Compliance News Premier Service.

## 20. FSA Regulation of 'Sale & Rent Back'

The FSA has recently issued a press release regarding the interim authorisation for 'Sale & Rent Back' firms.

This process has a relatively short window of opportunity from the 1<sup>st</sup> to the 31<sup>st</sup> July 2009.

### Key dates:

- **1 July 2009:** Interim regulation expected to begin and firms can start to submit applications for interim permission or interim variation of permission.
- **1 August 2009:** The closing date for interim permission applications.

- **September 2009:** Expected publication of Consultation Paper on full regime for sale and rent back: and
- **30 June 2010:** Regulation under the full regime will begin.

**Our team are able to assist firms apply to the FSA for the interim authorisation. Up to the 10<sup>th</sup> July 2009, our fees are £3,800 plus FSA fees.**

**Please contact us for further information (but be quick)**

## 21. FS RESOURCING...THE NO RISK RECRUITER

### Did you know that over 70% of our placements made are never advertised?

Unlike the vast majority of recruitment consultants FS Resourcing fully understand the many different roles connected to IFA firms and will not waste time introducing unsuitable vacancies / candidates. Between the 3 Directors at the firm the following qualifications are held. G60, G10, G20, H15, CeMap, CeFA, FPC and Cergi. Can your recruitment firm match those?

A quote from Gary Kershaw, Compliance Director, Simply Biz ***'We use the services of FS Resourcing for the majority of our head office recruitment. They fully understand each different role and appreciate our specific needs. Their pre-vetting of CV's saves a lot of time'***.

If you're looking to add to your team, we can help you to find the right person. FS Resourcing has extensive experience in selecting candidates that fit your company as well as the position on offer. We are very competitive and highly professional.

If you would like to discuss your career or recruitment needs in more detail then please contact David Webster on the numbers below.

A number of the Authorised firms we work on behalf are looking for quality staff for the following roles:

<b>Compliance Managers</b>	<b>Compliance Analysts</b>	<b>Regulatory Risk Analysts</b>
<b>File-checking staff</b>	<b>Paraplanners</b>	<b>IFA Administrators (with FPC)</b>
<b>Salaried IFA's</b>	<b>Compliance Assistants (with FPC)</b>	<b>GI Compliance Staff</b>

If you're looking for a new position, FS Resourcing act for some of the UK's best known household names & prominent IFAs and are placing people right across the country....from new trainees to director level. All information given is treated in the strictest confidence.

#### **"Refer & Reward" scheme:**

At FS Resourcing we have a reputation for providing clients with high quality staff. We are growing and we have more vacancies, often exclusive to us, than we have applicants to fill them. For each and every new relevant applicant you introduce to us, we'll give you £250 when they are placed (payable after 3 months of the applicant starting).

For more information please contact David Webster or Phil Dibb on  
**0113- 3444446** (mobile 07711 419484) or email [david@fsresourcing.co.uk](mailto:david@fsresourcing.co.uk),  
[phil@fsresourcing.co.uk](mailto:phil@fsresourcing.co.uk) or [www.fsresourcing.co.uk](http://www.fsresourcing.co.uk)

#### **PLEASE TELL US IF YOU CHANGE YOUR EMAIL ADDRESS**

Compliance News is very pleased to announce that we now have over 9,500 e-mail addresses on the mailing list. Please continue to pass this publication on to industry colleagues. If you move firms or change e-mail address please send a brief e-mail to us. To register send an e-mail with 'Register' in the title box to [compliance@ifahelpline.co.uk](mailto:compliance@ifahelpline.co.uk)

## 22. FOS NAMING AND SHAMING

From Autumn 2009 the Financial Ombudsman Service will commence publishing the names of the firms who have significant levels of complaints against them. We understand this will be measured by those firms with 30 or more new and closed cases in each six-month period. Whilst Compliance News are not privy to any confidential information we expect this will further highlight that any significant problems with the Financial

Services industry generally relate to non IFA firms and specifically tied / multi-tied operations.

**Source: FOS Annual Report 2008/09**

FOS Publications: Do you receive the regular FOS publications in the post? You can register for these by emailing:

[publications@financial-ombudsman.org.uk](mailto:publications@financial-ombudsman.org.uk)

## 23. COMPLIANCE SERVICES – CAN WE PROVIDE YOU WITH AN ALTERNATIVE QUOTE?

When was the last time you reviewed your current Compliance support? Have times changed and are you still getting value for money? One of our IFA Compliance Consultants would like to discuss the options available to you and provide a bespoke quotation for support. As Directly Authorised IFA firms develop and get more experience, we believe their Compliance needs also change. For a no-obligation discussion and quote, please email:

[compliance@ifahelpline.co.uk](mailto:compliance@ifahelpline.co.uk)

### **Compliance News Premier Service – Any questions?**

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[\*\*compliance@ifahelpline.co.uk\*\*](mailto:compliance@ifahelpline.co.uk)

**0113-2589878**

## 24. EXPLAIN TO ME (ETME – Mini Role Play Exercise)

We have recently updated these forms to incorporate the recent changes seen on the pension switching programme specifically with the issue of analysing

with profits. These updated forms will automatically be sent to Compliance News Premier Service members.

## 25. COMPLIANCE NEWS PREMIER SERVICE – HOW TO SUBSCRIBE

**SHOULD YOU WISH TO SUBSCRIBE TO THE COMPLIANCE NEWS PREMIER SERVICE OR REGISTER YOUR INTEREST FOR ANY OTHER SERVICE, PLEASE COMPLETE THIS SHEET AND POST TO:**

**Compliance News Limited, 19 Henley Close, Rawdon, Leeds, LS19 6QB  
[compliance@ifahelpline.co.uk](mailto:compliance@ifahelpline.co.uk)**

**Compliance News Premier Service (cost for 12 month membership):** This service provides copies of all the popular documents (80+) we offer, mainly in 'word' format.

**SUBSCRIBERS TO THE PREMIER SERVICE WILL AUTOMATICALLY BE ENTITLED TO ALL THE DOCUMENTS DETAILED AT NO EXTRA COST (PLUS OTHERS WE DESIGN DURING YOUR SUBSCRIPTION).**

<b>Compliance News Premier Service – Small IFA firms with 1 to 10 advisers.</b> Firms who do not have more than 10 IFAs or 3 Appointed Rep's, do not provide Compliance/Commercial services to other IFAs and agree not to pass on the material to external firms.	<b>Cost £175</b> Please tick
<b>Compliance News Premier Service – IFAs with 11 to 25 advisers and up to 9 AR's.</b> Firms who do not have more than 25 IFAs or 9 Appointed Representatives, do not provide Compliance / Commercial services to other IFAs and agree not to pass on the material to external firms.	<b>Cost £275</b> Please tick
<b>Compliance News Premier Service – Large IFAs, Networks and other Compliance consultancies.</b> Please contact us, as costs vary depending on size and activity.	<b>Please contact us</b>

Please note that the prices quoted above are for IFA firms, which are directly authorised with the FSA. Compliance News Limited reserves the right to increase the prices for other organisations, such as networks and those who also provide compliance support, that may require copies of certain documents.

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	Tick (P)		Tick (P)
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TCF planning / support		PPP Switching Review Work	
Variation of Permission / FSA New Authorisation assistance		Annual Compliance Audit / Mock FSA visit	
Data Security assistance		T & C Supervisor / Refresher Course	

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