

Compliance News – For IFAs

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SEPTEMBER 2011 Edition

Welcome to Compliance News: This free bulletin is issued by Compliance News Limited to over 21,000 IFAs and compliance staff in the UK. The aim is to get the distribution up to 25,000. If this can be achieved, more free updates and assistance will be available to the readers.

Please would you ask any other IFAs you know to register for the bulletin by emailing Compliance News via compliance@ifahelpline.co.uk.

Introducing the Editor: Phil Dibb has over 20 years experience in financial services. He worked at PIA / FSA from 1997 to 2002 and now runs his own Compliance Consultancy firm.

Phil spends the majority of time training IFAs on compliance and T & C issues, In addition he is Chairman to a number of regional Compliance forums held around the UK and also a member of the Association of Professional Compliance Consultants.

COMPLIANCE NEWS PREMIER SERVICE

IFAs can subscribe to the Premier Service to receive a wide range of up to date **forms, templates and procedural documents** to assist with the running of their business. All forms are issued direct to subscribers and most are in word format so that they can be made firm specific. In addition subscribers are kept up to date by e-mail on the key regulatory issues of the day with advice as to the steps your business should take to mitigate against any risks that these issues may present.

Recently designed documents include:

- Gap-fill Assistance forms
- Pension Transfer Specialist annual test
- Fee Agreement
- Conflict of Interest Policy
- Fact Find documents
- Introducers & AR Agreements
- CPD Record Sheet
- New Business Register / Spreadsheet
- Spreadsheet of most common Registers
- Suitability letter templates (various)
- Locum agreements
- Pension switch documents

The Premier Service is available from only £175 per firm for the year.

We believe that the Premier Service will save a typical firm at least 50 hours each year.

See page 12 for full details of how to subscribe or e-mail compliance@ifahelpline.co.uk

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1. RDR – General update on the situation for IFAs

As expected by many, there have been various calls for the Retail Distribution Review (RDR) to be delayed. In addition, there are other aspects of the review / proposed changes which are still to be clarified. It is very important that firms keep up to date with the progress and also realise that the exam deadline of 31/12/12 is getting very close. Below are a few RDR points which are on the minds of many people in the IFA sector.

1. Demonstrating Unrestricted / Whole of Market Advice. How will IFAs effectively record this and with major questions over some Structured Products & UCIS (and the PII) how will this be resolved?
2. UCIS: We hear that one part of the FSA Supervision unit is questioning many firms on how such products were sold / promoted and how they were suitable – yet in other part of the FSA (RDR Division) the use or consideration of UCIS is seen as a must for the post RDR whole of market unrestricted adviser.
3. The Treasury Select Committee have asked whether a deferment of up to 12 months will enable more firms and advisers to comply with the qualification and rule requirements.
4. Trail / legacy commission: Most firms are clear about new 'trail' commission post RDR (service driven), yet there are various areas to be clarified for existing trail payments / legacy business / transfer of business / novations / increments.
5. Subject to the Solicitors / Lawyers / Accountancy trade bodies, how will referrals work post RDR? Do IFAs assume these will have to cease if they decide to become restricted advisers and / or multi-tied?

Following a series of roadshows the FSA have published the main questions asked in respect of the changes required of firms. The document Top questions asked at the FSA Retail Distribution Review (RDR) roadshows (see link below) is very useful and does provide some answers to common RDR issues however there are still some key areas which require further clarification. In particular the distinction between a "restricted" adviser (by way of products and / or providers) and a "Whole of Market" IFA who choose to specialise in areas such as Pensions & Divorce (one of the key sources of business potentially being referrals from solicitors and accountants).

The FSA are inviting comments and views on these common RDR questions. The deadline for responses is 22nd September 2011. **PLEASE CAN WE STRESS THE IMPORTANCE FOR AS MANY IFA FIRMS AS POSSIBLE TO CONTACT THE FSA WITH THEIR VIEWS AND COMMENTS. PLEASE EMAIL: karen.hender@fsa.gov.uk**

http://www.fsa.gov.uk/pubs/guidance/gc11_20.pdf

2. FSA POLICY STATEMENT ON PLATFORMS

Following a period of Consultation the FSA issued its Policy Statement on the use of platforms on 1 August 2011. The FSA has set out rules for adviser firms using a platform generally, and for firms that give independent advice and wish to use just one platform for the majority of their clients. In summary:

- Advisers must use only those platforms that present the products available in an unbiased manner;
- Advisers must assess whether being on a platform is in each client's best interests – it may not always be the most appropriate arrangement. The adviser must be able to demonstrate why a particular platform is the most suitable solution when compared against other platforms and also non platform options;
- Platform choice should not result in customer detriment
- An independent firm may face significant challenges in complying with COBS rules if they mainly use a platform that only features products that pay a cash rebate
- A firm may use a single platform for the majority of its clients however, it will need to consider carefully the ability to meet independence rules as a single platform may be difficult to justify as being in the best interests of the majority of clients.

The statement is less prescriptive about the use of platforms which permit cash rebates from providers to consumers. Evidently the FSA is concerned about this practice – especially in relation to adviser remuneration post RDR – and they have therefore confirmed that they will be conducting further research prior to formal rule implementation with effect from 31 December 2012.

If you use a platform it is very important that your Senior staff read the FSA's Platform Factsheet and that this is recorded in your Senior Management meeting notes / Board minutes.

http://www.fsa.gov.uk/pubs/policy/ps11_09.pdf

<http://www.fsa.gov.uk/smallfirms/resources/factsheets/pdfs/platforms.pdf>

3. RDR AND UNRESTRICTED ADVICE

As we write this publication in early September 2011, there still remains no clarity on this area. Various emails are now suggesting IFAs consider contracts outside the UK.

At the moment we do not have all the answers, like many interested parties we seem to have more questions than answers. We are aware that some industry pundits have suggested that if an IFA firm wishes to be 'unrestricted' post RDR then advice in

the area of Long-Term Care could potentially cause an issue (as potentially, the exam CF8 or similar would be required). This is a different situation to Occupational Transfers & Mortgages, as these two areas are separate FSA permissions. We are not suggesting at the moment that IFAs go out and rush to take CF8, but it is worth noting for now.

Once we obtain some clarity, we will be updating our subscribers on this point.

4. GAP-FILLING - 30 GAPS IN TWO DAYS

As the majority of IFAs we deal with are using the CII route for their gap-fill, there is an industry focus on filling the 109 gaps.

As previously discussed the FSA have confirmed that gap-fill CPD should be structured with an agreed learning outcome. They have also recently confirmed that they expect 'reading' to only be used for a minority of Structured CPD. It is our opinion that some form of validation process should be considered to be able to demonstrate that the learning need has been filled (such as a short written test together with a detailed record of attainment).

Excluding Regulation & Ethics (1 to 14), we have identified the following as the most common CII GAPS which do not appear to be covered by the previous mainstream qualifications:

- 18 - 23 The Macroeconomic Environment
- 35 - 40 Investment Theories
- 42 - 49 Risk and Investment Performance
- 78 VAT
- 91 - 94 Political Economic and Social Factors
- 104-109 Pension Law and Regulation.

We are looking at running two gap-filling courses, one North – one South. Both will be two days and are covering the most common 30 gaps (excluding 1 to 14 which we have done already across the UK).

This focused training will provide approximately 15 hours of structured CPD in the form of tutorial; group discussion and knowledge validation on each Gap area. Following the training we will provide summary feedback to all attendees for CPD records. These will be intense days, but based on the success of gap-filling 1 to 14, we aim to again deliver full documentation signed-off by ourselves.

For those who have attended our 1 to 14 sessions we have provided an assurance that if any further work is required for those gaps, we will provide this at no extra cost (as we believe our testing and validation is of very good quality – we do not expect this will be required).

Testimonials from our 1 to 14 gap courses in May 2011:

"I achieved Level 4 Diploma status some years ago and because of this, had several areas of 'Gap Fill' requirements. Fully aware of the on-going differences between the CII and FSA in terms of what constitutes a Gap Fill I decided to attend a full day's course run by D W Regulatory Consultants Ltd. This was based on structured learning with tests at the end of each section covered. I can honestly say it was a day well spent as it not only helped me tick off some of the boxes towards the magical 109 Gap Fill points on the CII website but it also ticked the boxes for the structured learning that the FSA require. I will certainly be attending any future courses as this saved me time and money!."

JW – IFA South Yorkshire

"I honestly think it was the most helpful seminar I have attended so far this year."

MS – IFA Surrey

"Excellent gap-fill day. Experienced trainer with good appreciation of IFAs' work and the demands of RDR. Followed up course with useful emails and test results."

MG – IFA Lancashire

"A very helpful seminar which not only provided the necessary Gap Fill guidance but provided audited structured evidence."

JT – IFA Oxfordshire

Should you wish to receive more details about one of our '30 gaps in two-days courses' during November 2011 please email compliance@ifahelpline.co.uk

SPS (Statement of Professional Standing): Whilst final details are still to be decided by the accredited bodies, we understand that all advisers will require an individual SPS by 1/1/13. Holding a level 4 qualification, fit & proper declaration and quality CPD are likely to be the key elements required for the SPS to be issued. Poor CPD could mean a delay getting the adviser the required SPS (Statement of Professional Statement). Premier Service subscribers have been issued with our new version of a CPD record sheet which focuses on Gap Fill

The FSA have issued a straightforward guide RDR - Continuous Professional Development in order to cover the key aspects of CPD that advisers should be aware of.

http://www.fsa.gov.uk/smallfirms/resources/one_minute_guides/financial_advisers/rdr_continuing_prof_dev.shtml

Subscribers to our Premier Service have recently received CPD Notes, a validation test and answers for a number of gap areas. All new subscribers will automatically receive the Gap learning material which has been issued to date.

5. GABRIEL & ONA

From 4th October 2011 the use of the FSA's ONA (Online Notifications and Applications) system will be mandatory for the purposes of regulatory reporting and notifications. Existing passwords for Gabriel and Firms Online will not work.

In order to access the system, registration will be required. Details of how to do this can be found via regulatory reporting section of the FSA web-site. It is recommended that you check the standing data in respect of your firm periodically in order to ensure accuracy.

In addition due to a recent 'upgrade' at the FSA, we are aware that some firms will need to refresh their passwords. This is particularly important to anyone you have given 'viewing' rights to your data. Please give yourself plenty of time when completing the GABRIEL return.

http://www.fsa.gov.uk/smallfirms/regulatory_reporting/ona_permissions/index.shtml

6. FSA UPDATE ON CAPITAL RESOURCES

The Financial Services Authority has deferred the introduction of the new capital resource requirements for Personal Investment Firms for two years.

The original rules were made in November 2009 and were **due to be phased in over two years, commencing on 31 December 2011** with the full requirements in place by the end of 2013.

The aim of the rules is to ensure that firms are better equipped to withstand future financial shocks. Requiring firms to hold more capital will help them to provide redress for consumers and limit the burden

on the Financial Services Compensation Scheme (FSCS) in the event that they are wound up.

Therefore, the proposal to increase capital resources to £15,000 from 31 December 2011 **will now not be implemented until 31 December 2013** with the full resource requirement of £20,000 in place by the end of 2015, giving those firms who need it more time to build up their capital resources to the required level. This is another important point which should be raised, discussed and documented with your firm's Senior Management.

http://www.fsa.gov.uk/pages/Library/Policy/Policy/2009/09_19.shtml

7. VAT – Ex-VAT Inspector training event for IFAs (with a VAT Registered IFA)

Following the positive response from June's edition of Compliance News we are in the final stages of agreeing the detail for VAT Overview sessions. These will be chaired by Phil Dibb and will include presentations from a former VAT Inspector and an existing IFA who is VAT registered.

We are now taking bookings for the four following events:

Monday 10th October 2011:

Morning – Leeds / Bradford M606 Hotel

Afternoon – North Manchester M62 Hotel

Tuesday 11th October 2011:

Morning – Reigate M25 Hotel

Afternoon – Brentwood hotel

We will cover in the half-day:

- RDR / changes / why VAT is now an issue
- VAT legislation / service / advice / intermediation / case law
- VAT from the viewpoint of an IFA who is both directly authorised and VAT registered
- CII gap-fill number 78 on VAT (Good CPD from the event)
- Questions & answers
- Follow-up FAQs

The cost will be £125 per person. This is slightly higher than usual as we have three speakers, all of the organisation and the venues to cover. Maximum numbers will be 35 per event.

To book your place, please email compliance@ifahelpline.co.uk

8. RDR – ALTERNATIVE QUALIFICATION ROUTES (AIFA & IFS)

For some IFAs who have struggled with the CII route, the AIFA 3 hour 15 minute typed exam is becoming a possible alternative. Costing £695 for non-members, it could be of interest. We want to hear from anyone who is genuinely interested in such a route. Our plan would be to run a two-day 'crammer' course before the exam on the third-day. Further details can be found at

<http://www.aifa.net/qualifications/> To register your interest please email compliance@ifahelpline.co.uk

Alternatively, for those advisers yet to make a final decision, please can we strongly recommend that you consider the DipFA offered by the Institute of Financial Services. It is an FSA Approved – RDR – Level 4 qualification and a very good alternative to the CII.

We have no commercial connection or financial arrangement with the CII / IFS / AIFA. However, we now believe we are at the ‘tipping point’ for those who are yet to get a grip with the RDR exams. If you have struggled with CII options, then the IFS route should be a consideration however, it should be noted that as this is designed to be completed over nine months commitment should really be made by January / February next year at the latest.

Further details can be found at

<http://institute.ifslearning.ac.uk/Qualifications/QualificationsinFinancialAdvice/DipFA.aspx>

9. BRIBERY ACT / GIFTS REGISTER / COMPANY POLICY ON CONFLICTS OF INTEREST

All firms should be fully aware of the recent changes and have a ‘plan’ in place.

Aiming to consolidate and simplify existing legislation in respect of financial crime in all areas of business The Bribery Act 2010 came into force with effect from 1 July 2011.

The new requirements are much further reaching than previous legislation and therefore all firm’s should familiarise themselves with the statutory guidance and begin to assess the risk of bribery occurring in their business.

In order to assist we recommend that you read the guide to the Bribery Act 2010 issued by the Ministry of Justice.

It is recommended that firms maintain a written statement in respect of the definition of bribery together with documented procedures for the assessment and management of risk in relation to bribery, hospitality, gifts and inducements within the business. We suggest that this is maintained within the firm’s Conflict Of Interest Policy (COIP) and as a result we have up-dated our template accordingly.

A copy of the template is issued to all new Premier Service subscribers.

<http://www.legislation.gov.uk/ukpga/2010/23/contents>

<http://www.justice.gov.uk/guidance/docs/bribery-act-2010-quick-start-guide.pdf>

10. SUPERVISOR “REFRESHER” TRAINING: Newmarket 3rd November 2011

We have places available on a Supervisor ‘refresher’ training course to be held in Newmarket on 3rd November 2011. The course takes the form of a one-day workshop aimed at developing the T&C and supervisory skills of existing T&C specialists, business owners and compliance staff within IFA firms.

The learning approach is based on facilitator presentation, structured discussion and debate and practical examples. The cost of the day is £145 per head. To register your interest please e-mail compliance@ifahelpline.co.uk

11. FOS COMPENSATION LIMITS

The FSA recently confirmed a rise in the Financial Ombudsman Service (FOS) award limit from £100,000 to £150,000, with effect from 1 January 2012.

The aim of the increase is to make sure that levels of consumer protection are maintained in real terms and this may require firms to review their circumstances to make sure they will be able to meet the new requirements.

12. REMOTE FILE CHECKING SERVICE – A flexible alternative for IFA firms.

Following a number of firms having FSA visits recently, we have identified five key areas which are focused on when client files are reviewed. In our opinion, it is very important that your own files can clearly demonstrate the following:

- Issue of Regulatory documents / client agreements / agreement of payment method & services to be provided.
- File to show full 'know your client records', linking in needs, priorities, objectives, liquid cash funds and affordability with the client's attitude to risk.
- Research: To demonstrate that non-provider led research has taken place.
- Suitability report / letter: To link the client's circumstances / ATR / objectives with the advice.
- Follow-up documentation and a clear record of 'what happens next'; including any review dates (in particular drawdown cases).

Through our sister company Just CRS Limited, we are able to provide a remote file checking service to IFA firms on a 'pay as you go' basis.

The costs are: £65* per remote client file review with summary sheet (excluding multiple transaction files or higher risk cases such as drawdown, structured products or PP switching) or £95* per drawdown / PP switching (up to 3 into 1) remote file check.

Please contact Katherine Horgan at Just CRS Limited on 07815 767204 or katherine@justcrs.co.uk

* Please note that possible VAT registration in future could increase these costs.

13. RO6 REVISION

RO6 revision packs for the 3rd October 2011 exam will be available from 22nd September 2011. These are an extremely useful preparation tool for your exam. The packs are available at a price of £129 and can be obtained by e-mailing compliance@ifahelpline.co.uk

A one day revision course is to be held for the November sitting of RO6. This will take place at the Thorpe Park Hotel, Leeds on 10th November 2011. The price is £195 per delegate. To register your interest please e-mail compliance@ifahelpline.co.uk

14. AF5 – FINANCIAL PLANNING PROCESS – CASE STUDY WORKSHOPS

We are running 1-day 'case study' workshops around the country to assist in your preparation for the October examination of AO5. With maximum of eight delegates per course the agenda has been structured to run from 9.30am to 4.30pm with lunch included in the cost of £295-.

- Wednesday 21st September 2011 - Thorpe Park Hotel, Leeds
- Thursday 22nd September 2011 London - Novotel Heathrow airport
- Monday 26th September 2011 - Birmingham City Marriott Hotel
- Tuesday 27th September 2011 - Hilton Hotel Gatwick airport

For those of you who wish to stay overnight discounted overnight accommodation rates have been negotiated with the hotels. We are also looking at running an AF5 revision course, the day before the exam (training day the 5th October 2011). This will be between Leeds & Bradford.

In addition AF5 revision packs are available for £159.

As places are limited we advise that you register your interest for the courses and / or revision packs at the earliest opportunity by e-mailing compliance@ifahelpline.co.uk

15. DEALING WITH CLAIMS MANAGEMENT COMPANIES (CMCs)

The following link is to a recently issued document by the FSA. Very interesting reading for those who have had dealings with claims handling firms. It makes it very clear that:

- The ombudsman service is free to consumers and is an informal and straightforward alternative to the courts.
- A CMC must permit a client to withdraw from a contract at any time.

http://www.fsa.gov.uk/pubs/other/joint_note_about_CMCs.pdf

16. PROCEDURES REVIEW

When was the last time you reviewed your internal procedures? In our experience firms establish procedural documents – often on a “one-size fits all basis” but then do little to update them on an on-going basis to ensure that they continue to be appropriate to the business.

We can work with you to up-date your procedure documents in order to ensure that they are bespoke to your firm.

This service is available to subscribers of the Premier Service at a cost of £395. To register your interest please e-mail compliance@ifahelpline.co.uk

17. DEAR CEO LETTERS TO “WEALTH MANAGERS”

A number of our subscribing IFA firms have received this letter from the FSA. We are in correspondence with the FSA to try and establish whether they have any definitions / markers as to which IFAs are likely to receive

this letter. If you promote your business as ‘Wealth Management’ please read this and pass on to other Directors / decision makers. We would be delighted to hear any feedback on this topic.

http://www.fsa.gov.uk/pubs/ceo/dear_ceo_wealth_management.pdf

18. INCOME DRAWDOWN / PENSIONS (CAPPED & FLEXIBLE)

To reflect the new arrangements we have updated our drawdown suitability template and also CNPS 180 which includes a review template and checklist. These documents will automatically be issued to Premier Service subscribers.

We have received queries from a couple of IFA Firms as to whether an appropriate exam such K10 or JO5 is required in order to provide advice on income drawdown. We can confirm that this is not a mandatory requirement however, an adviser must be able to demonstrate knowledge & skills with the technical concepts and therefore if an examination is not held it is important that recent, relevant CPD is undertaken and recorded.

We are able to provide to subscribers of the Premier Service assessments which test current knowledge in relation to retirement options. At a fee of £65 per test we will issue papers and subsequently collect for marking. In addition to the marking we will provide detailed feedback and advice in respect of potential development needs and appropriate gap-fill / CPD.

To register your interest please e-mail compliance@ifahelpline.co.uk

19. MONEY ADVICE SERVICE

From Monday 4 April 2011, the Consumer Finance Education Body (CFEB) became the Money Advice Service - a new independent advice organisation established to help all levels of the public manage their money better. The following education guides have been published and copies are now available:

- The State Second Pension – should you be contracted out?
- Dealing with your mortgage shortfall
- Making a mortgage endowment complaint
- Endowment mortgage compensation
- Problems paying your mortgage
- Sale-and-rent-back schemes
- Proving your identity (leaflet)
- Help with managing your money – if you, or someone you care for, lacks mental capacity.
- Income withdrawal
- Pensions
- Managing in retirement
- Salary-related pension transfers
- Stakeholder pensions and decision trees
- Your retirement options

These guides can be viewed or ordered online from the Money Advice Service website.

<http://moneyadvice.org.uk/>

20. FOS – COMPLAINTS DATA

The Financial Ombudsman Service has released its latest set of six monthly complaints data relating to individual financial businesses – including banks, insurance companies and investment firms.

This covers consumer complaints handled by FOS between 1 January and 30 June 2011 and includes both the number of complaints received about individual businesses and the percentage of complaints upheld by the ombudsman service in favour of consumers.

During this six-month period, FOS received a total of 149,925 new complaints – an increase of 54% on the number of cases received in the second half 2010. It upheld an average of 47% of complaints in favour of consumers, compared to 53% in the second half of 2010. The decrease in the uphold rate reflects the impact of the Payment Protection Insurance

legal challenge brought on behalf of some high street banks against FOS and the FSA earlier in the year.

Some striking anomalies stand out in the complaints data. In particular only 3% of disputes in relation to contracting out were resolved in favour consumers. There is no clear rationale for this although it does support the conclusions from previous thematic works undertaken by the FSA that there has been no discernable mis-selling in respect of SERPs arrangements. In contrast 96% of complaints received related to SCARPs products were upheld in favour of consumers.

<http://www.financial-ombudsman.org.uk/news/updates/complaints-data-1Jan-30Jun-2011.html>

21. UCITS – NEW DISCLOSURE REQUIREMENTS (KIIDs)

The Key Investor Information (KII) document will replace the current simplified prospectus, which was designed to provide investors with relevant pre-sale information. KII is intended to be a shorter, more concise form of disclosure that contains only the essential information for investors to make their investment decisions, and sets this information out in a clear and accessible manner. Confirmation of whether a fund is UCITS-authorized can be found within the fund literature, typically the simplified prospectus.

Our briefing note in respect of the new disclosure requirements together with a link to an example KII document will automatically be issued to Premier Service subscribers.

22. SELF ASSESSMENT OF YOUR OWN T&C AND RECRUITMENT PROCESSES

If you were subject to an audit, how would you do? Below are two basic forms which can be completed as part of your own self-assessment.

	John	Paul	Ringo	Example
Number of file checks completed on adviser's files from 1/9/10 to 30/8/11.				12 (this equals 15%)
Last review of KPIs				June 2011
Completed CPD for 2011				39 hours to date
Date of last knowledge test				Nov 2010
Last assessment of skills / role-play / ETME since 1/1/10				Nov 2010
Training Plans / Training Needs Analysis since 1/1/10				Jan 2011
Date of formal 'sign-off' as Competent				Jan 2007

COMPLIANCE NEWS SUBSCRIBERS GET ACCESS TO ALL THE FORMS TO HELP SHOW POSITIVES FOR ALL OF THE ABOVE AREAS.

Recruited an adviser recently? Check your own standards.

Recruitment standard	Evidence on the file for Paul Smith
Copies of reference requests sent	
Copies of references received	
Fit + Proper declaration	
Copy of	
Credit Bureau Search	
Statement of Assets + Liabilities	
Certified copy of	
Certified copy of	
Copy of CV	
Initial assessment of knowledge	
Finalised job description	
Initial training plan	
Induction training on Financial crime / AML	
Induction training on Complaints handling & TCF	
Induction training on Data Security / ABC IFA internal procedures	

As part of the work we carry out, providing firms with appropriate forms to help them check their own systems would stand up to scrutiny is very important. For example, a robust recruitment file checklist is available.

23. 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.

– Small IFA firms with 1 to 10 advisers - £175 p.a. PER FIRM

– IFAs with 11 to 25 advisers and up to 9 AR's - £275 p.a. PER FIRM

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.

Pension Transfer Specialist test	Mortgage Regulation checklists,
Generic Knowledge test for advisers	Customer Satisfaction Surveys,
Reference Request forms	Maintaining Competence (T & C) form,
Conflicts of Interest Policy	Suitability Letter templates,
Data Security documents	File completeness checking forms,
Copies of relevant FSA guidance	Blank reference request forms, diary template,
Anti-Money Laundering Annual test	Disaster Recovery / Continuity plan,
Updated Terms of Business letters (RCA)	Provider Research summary forms,
Compliance / Risk Mitigation plan,	Recruitment checklists
Compliance Audit forms,	TCF forms – Too many to list
Updated Observation forms	New IDD (SCDD) documents
Adviser Role / Job Description templates	Mortgage advice/file checking forms
Risk Assessment / calculator of adviser,	GABRIEL help
Fit & Proper adviser annual declarations,	Personal account dealing declaration
Client agreements / Fee agreements,	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”

PRICES HELD UNTIL 30TH SEPTEMBER 2011

During October 2011 we are considering a small increase in subscription costs for NEW subscribers. The costs shown on the last page are only available for payments received by 30th September 2011.

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

Tel: 0113-2583111

24. 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**

Compliance News Premier Service (cost for 12 month membership): This service provides copies of all the popular documents (200+) 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).

Compliance News Premier Service – Small IFA firms with 1 to 10 advisers. 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.	Cost £175 Please tick
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Compliance News Premier Service – IFAs with 11 to 25 advisers and up to 9 AR's. 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.	Cost £275 Please tick
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Compliance News Premier Service – Large IFAs, Networks and other Compliance consultancies. Please contact us, as costs vary depending on size and activity.	Please contact us
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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.

Please make cheques payable to Compliance News Limited and post to the address at the top of this form. An invoice marked as 'paid' will be issued with all orders.

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Should you wish to receive further information on a particular topic, please complete the form below.

Compliance News – Additional Services

	Tick (☞)		Tick (☞)
Gap-Fill Course (RDR focused)		Can Compliance News provide you with a bespoke quotation?	
Remote file-checking by Just CRS		VAT training event for IFAs	
Variation of Permission / FSA New Authorisation assistance		Annual knowledge tests & marked papers / providing feedback service.	
Do you want bespoke Compliance Procedures ?		T & C Supervisor / Refresher Course	

Name:

E-mail:

Firm:

FSA Number: