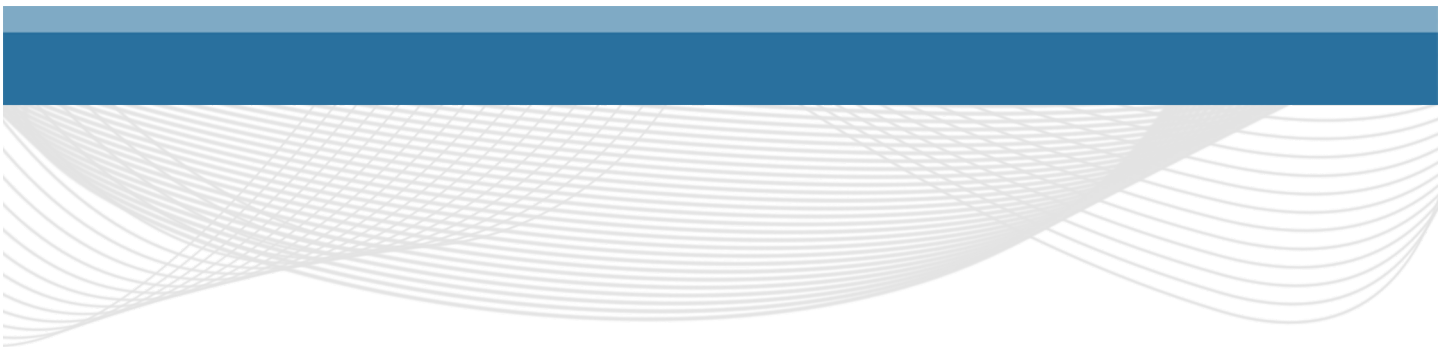




# **Renrod Limited**

Consumer Credit Policies and Procedures



## Table of Contents

Table of Contents	2
Renrod Limited Approved Persons Policy	9
Introduction	10
Purpose	10
Responsibilities	10
Application	10
Fit and Proper Test	11
Honesty, Integrity and Reputation	11
Competence and Capability	12
Financial Soundness	12
FCA Application	12
Monitoring & Reporting	13
Management Information	13
Record Keeping	13
Appendix 1 - Approved Person Declaration (FCA)	14
Appendix 2 - FCA Long Form A (Example)	15
Renrod Limited Business Assurance Policy	34
Introduction	35
Purpose	35
Responsibilities	35
Application	35
Call Monitoring	36
File Reviews	36
Monitoring & Reporting	36
Management Information	37
Record Keeping	37
Appendix 1 - Template Initial Disclosure Document	38
Appendix 2 - Example Statement of Demands and Needs	40
Appendix 3 - Example Status Disclosure Document	42
Appendix 4 - Example Call Monitoring Spreadsheet	43
Appendix 5 - Example File Review Form	44
Renrod Limited Complaint Handling Policy	46
Introduction	47
Purpose	47
Responsibilities	47
Application	48
Monitoring & Reporting	52
Management Information	54
Record Keeping	54
Appendix 1. Complaint Reporting Form	55
Appendix 2. Complaint Investigation Form	56
Appendix 3. 5 day Acknowledgement letter	59
Appendix 4. Customer Care policy	60
Appendix 5. 5 Day acknowledgement & final response-upheld	61
Appendix 6. 5 day Acknowledgment & final response - rejected	62
Appendix 7. Complaint referral letter to third party	63

Appendix 8. 3rd party referral letter to customer	64
Appendix 9. Partial 3rd party referral letter to 3rd party	65
Appendix 10. Partial 3rd party referral letter to Customer “ upheld	66
Appendix 11. Partial 3rd party referral letter to Customer - rejected	67
Appendix 12. Complaints Redress Sign Off Form	68
Appendix 13. 4 week holding letter	69
Appendix 14. Final Response Letter - upheld	70
Appendix 15. Final Response Letter - rejected	71
Appendix 16. Redress letter of acceptance	72
Appendix 17. 8 week holding letter	73
Appendix 18. Complaint FOS Register	74
<b>Renrod Limited Conflicts of Interest Policy</b>	<b>75</b>
Introduction	76
Purpose	76
Responsibilities	76
Application	76
Process and Responsibilities	76
Monitoring & Reporting	78
Management Information	78
Record Keeping	79
Appendix 1 : Potential Conflicts of Interest form	80
Appendix 2: Conflicts of Interest Log	81
<b>Renrod Limited Corporate Governance Policy</b>	<b>82</b>
Introduction	83
Purpose	83
Responsibilities	83
Application	83
SYSC 1 - Application	83
SYSC 2 - Senior Management	83
SYSC 3 - Systems and Controls	84
Close Links	85
Risk assessment	85
Management information	86
Employees and agents	86
Audit committee	86
Internal audit	86
Remuneration policies	86
Business continuity	86
SYSC 4 - Organisational Requirements	87
SYSC 5 - Employees, agents an other relevant persons	87
SYSC 6 - Compliance, Internal Audit & Financial Crime	87
SYSC 7 - Risk Control	88
SYSC 8 - Outsourcing	88
SYSC 9 - Record Keeping	89
SYSC 10 - Conflicts of Interest	89
SYSC 12 - Group Risk Systems & Controls	89
SYSC 18 - Public Interest Disclosure Act (PIDA) (Whistleblowing)	89
Monitoring & Reporting	90

Management Information	90
Record Keeping	90
<b>Renrod Limited Data Security Policy</b>	<b>91</b>
Introduction	92
Purpose	92
The Data Protection Act (1998)	92
The Privacy and Electronic Communications Regulations	92
Responsibilities	92
Application	93
Handling personal data fairly and lawfully	93
Consent	93
PECR and cookies	95
Fair treatment	95
Lawful processing and compatibility	95
Minimum amount of personal data	96
Accurate and kept up-to-date	96
Data retention	96
Rights of Data Subjects	97
Requests for information from law enforcement agencies	98
Data security	98
Encryption	99
PCI-DSS	99
Outsourcing	100
Restrictions on transferring data to non EEA countries	100
Data loss	101
Secure disposal of records and computer equipment	101
Monitoring & Reporting	101
Record Keeping	101
Definitions	102
Appendix 1 Physical Security Guidelines	103
<b>Renrod Limited FCA Principles for Business Policy</b>	<b>105</b>
Introduction	106
Purpose	106
Responsibilities	106
Application	106
Monitoring & Reporting	107
Management Information	107
Record Keeping	107
<b>Renrod Limited Financial Crime Policy</b>	<b>108</b>
Introduction	109
Purpose	109
Responsibilities	109
Application	110
Fraud	112
Measures to Minimise the Risk of Fraud	112
Monitoring & Reporting	113
Management Information	113
Record Keeping	113

<b>Renrod Limited Financial Promotions &amp; Marketing Policy</b>	<b>114</b>
Introduction	115
Purpose	115
Responsibilities	115
Application	115
Monitoring & Reporting	117
Management Information (MI)	117
Record Keeping	117
Appendix 1	118
<b>Renrod Limited Gifts &amp; Hospitality Policy</b>	<b>119</b>
Introduction	120
Purpose	120
Responsibilities	120
Application	120
Definitions	120
Hospitality and entertainment	121
Process	121
Gifts and Hospitality made to Third Parties	121
Monitoring & Reporting	121
Management Information	122
Record Keeping	122
Appendix 1: All staff, excluding, Directors Gifts & Hospitality Thresholds	123
Gifts and Hospitality Given and Received	123
Acceptable and Unacceptable Gifts	124
Acceptable and Unacceptable Hospitality	125
Appendix 2: Directors and Chief Executive Officer Gifts & Hospitality Thresholds	126
Gifts and Hospitality Given and Received	126
Acceptable and Unacceptable Gifts	127
Acceptable and Unacceptable Hospitality	127
Appendix 3: Example Gifts and Hospitality Register	128
Appendix 4: Sample Approval Form	129
<b>Renrod Limited Record Keeping Policy</b>	<b>130</b>
Introduction	131
Purpose	131
Responsibilities	131
Application	131
Definitions	131
Retention of records	132
Retention periods	132
Paper & Electronic Records	133
Disposal of records	134
Safe and secure disposal of records	134
Disposal of paper records	134
Electronic records	134
Monitoring & Reporting	134
Management Information	134
Record Keeping	134
<b>Renrod Limited Recruitment Policy</b>	<b>135</b>

Introduction	136
Purpose	136
Responsibilities	136
Application	136
Monitoring & Reporting	137
Management Information	137
Record Keeping	137
<b>Renrod Limited Regulatory Breaches &amp; Incidents Policy</b>	<b>138</b>
Introduction	139
Purpose	139
Responsibilities	139
Application	139
Definitions	139
Matters having a serious regulatory impact	139
Process	140
Responsibilities	140
Inaccurate, false or misleading information	140
Incidents	141
Severity 3 Incidents	143
Monitoring & Reporting	143
Management Information	143
Record Keeping	143
Appendix 1 - Incident Report Form	144
Appendix 2 - Regulatory Breaches	145
<b>Renrod Limited Remuneration Policy</b>	<b>148</b>
Introduction	149
Purpose	149
Responsibilities	149
Application	149
Unapproved Incentive Schemes	150
Approved Incentive Schemes	150
Monitoring & Reporting	150
Management Information	150
Record Keeping	150
<b>Renrod Limited Retail Mediation Activities Return (RMAR) Policy</b>	<b>154</b>
Introduction	155
Purpose	155
Responsibilities	155
Application	155
Definitions	156
Monitoring & Reporting	156
Management Information	156
Record Keeping	156
Appendix 1	156
<b>Renrod Limited Risk Management Policy</b>	<b>157</b>
Introduction	158
Purpose	158
Responsibilities	158

Application	158
Risk Register	159
Exposure / Control Score Scale	162
Business Continuity Plan	165
Monitoring & Reporting	168
Management Information	168
Record Keeping	168
<b>Renrod Limited Sales Practices Policy</b>	<b>169</b>
Introduction	170
Purpose	170
Responsibilities	170
Application	170
Customer Types	170
The Sales Process	171
Status Disclosure and Scope of Service	171
Eligibility and Disclosure of Material Facts	172
Affordability for Consumer Credit	172
Refunds for Consumer Credit	173
Cancellations for Consumer Credit	173
Statement of Demands and Needs	173
Statement of Demands and Needs - non-advised sales process	173
Statement of Demands and Needs - advised sales process	173
Advised Sales Process - additional requirements	173
Product Disclosure	174
Price Disclosure	174
Providing Evidence of Contract	175
Reporting and Monitoring	175
<b>Renrod Limited Third Party Engagement Policy</b>	<b>176</b>
Introduction	177
Purpose	177
Responsibilities	177
Part A - Introducers Or Agents	177
Part B - Third Party Administrators	179
Record Keeping	180
Appendix 1: Directly Authorised Due Diligence Review Standard	181
Appendix 2: Exempt Agent Due Diligence Review Standard	182
Appendix 3: Appointed Representative Agent Due Diligence Review Standard	183
Appendix 4: Introducer Only Agent Due Diligence Review Standard	186
Appendix 5: Introducer Appointed Representative Agent Due Diligence Review Standard	188
<b>Renrod Limited Threshold Conditions Policy</b>	<b>190</b>
Purpose	191
Responsibilities	191
Application	191
Location of Offices	191
Effective Supervision	191
Appropriate Resources	191
Suitability	192
Business Model	192

Monitoring & Reporting	192
Management Information	192
Record Keeping	192
<b>Renrod Limited Training &amp; Competence Policy</b>	<b>193</b>
Introduction	194
Purpose	194
Responsibilities	194
Application	194
Monitoring & Reporting	195
Management Information (MI)	195
Record Keeping	195
<b>Renrod Limited Treating Customers Fairly (TCF) Policy</b>	<b>196</b>
Introduction	197
Purpose	197
Responsibilities	197
Application	197
Monitoring & Reporting	201
Management Information	201
Record Keeping	201
<b>Renrod Limited Whistleblowing Policy</b>	<b>202</b>
Introduction	203
Purpose	203
Responsibilities	203
Application	203
Internal procedures	203
Link to fitness and propriety	204
Monitoring & Reporting	204
Management Information	204
Record Keeping	204
<b>Renrod Limited Whistleblowing Policy</b>	<b>205</b>
Introduction	206
Purpose	206
Responsibilities	206
Application	206
Internal procedures	206
Link to fitness and propriety	207
Monitoring & Reporting	207
Management Information	207
Record Keeping	207
<b>Renrod Limited Additional Requirements</b>	<b>208</b>



**Renrod Limited  
Approved Persons Policy**

Renrod Limited

## Introduction

An Approved Person is an individual who has been approved by the FCA (and/or the PRA) to perform one or more 'significant influencing functions' (SIF) (see below) on behalf of an authorised firm.

Under the Financial Services and Markets Act 2000, the FCA may approve an individual only where it is satisfied that a candidate is fit and proper to perform the controlled function(s) applied for. When considering a candidate's fitness and propriety, the FCA considers:

- i. honesty, integrity and reputation;
- ii. competence and capability;
- iii. financial soundness.

Approval **must** be obtained before a person can perform a controlled function.

It is for Renrod Limited to satisfy the FCA that a candidate is fit and proper to perform the controlled function applied for.

## Purpose

Renrod Limited are required to perform adequate due diligence when appointing any Approved Person, paying particular regard to the points above. More information about recruitment of an Approved Person can be found in our recruitment policy.

This policy sets out the requirements for any Approved Person working at Renrod Limited.

## Responsibilities

Renrod Limited has documented and implemented robust procedures for the appointing of any Approved Person. Odette Shocklidge has overall responsibility within Renrod Limited for adherence to this policy. Martyn Read, Richard Pulsford, Paul Mitchell may also be Approved Persons within Renrod Limited as their role encompasses a SIF.

## Application

Renrod Limited has implemented robust procedures around appointing any Approved Person.

An Approved Person is someone who carries out one, or more, of the below defined FCA controlled functions and must therefore satisfy the FCA fitness and proprietary requirements.

CF 1 Director function  
CF 2 Non-executive director function  
CF 3 Chief executive function  
CF 4 Partner function  
CF 5 Directors of an unincorporated association  
CF 6 Small friendly society function

#### Significant influence functions (SIF)

CF 8 Apportionment and oversight function (Non-MiFID business only)  
CF 10 Compliance oversight function CF 10A CASS Oversight Operation Function  
CF 11 Money laundering reporting function  
CF 12 Actuarial function  
CF 12A With-profits actuary function  
CF 12B Lloyd's Actuary function

Customer functions CF 28 System and controls function  
CF 29 Significant management function  
CF 30 Customer function

It is the responsibility of Martyn Read, Richard Pulsford, Paul Mitchell to ensure that all Approved Persons are competent to fulfill such roles. Given the risk that poor management can pose to our financial soundness, Renrod Limited will ensure that such Approved Persons are 'fit and proper' to carry out their roles.

We understand that if our main core business is not FCA regulated we only require one Approved Person. This person will hold the CF8 function.

Being an Approved Person brings with it a number of important responsibilities, including a duty to be aware of and comply with FCA regulatory requirements and expectations and, understand how they apply to the day to day exercise of controlled functions.

Specifically, Approved Persons must:

- meet and comply, on an ongoing basis, with the FCA's Fit and Proper (FIT) test for Approved Persons;
- comply with the Statements of Principle and the Code of Practice for Approved Persons set out in the APER. These Statements of Principle describe the conduct that the FCA requires and expects of the individuals it approves;
- report to the authorised firm and to the FCA any matter that may impact on their ongoing fitness and propriety via Form D - Notification of changes in Personal Details or Application Information.

Non compliance with these regulatory requirements may result in the FCA taking enforcement action against Martyn Read, Richard Pulsford, Paul Mitchell and Odette Shocklidge being Approved Persons. This will also be followed by the appropriate disciplinary action in line with Renrod Limited's disciplinary procedure.

### **Fit and Proper Test**

The Fit and Proper test is not an exam, merely a benchmark of an individuals standing. It is broken down into:

- Honesty, Integrity and Reputation
- Competence and Capability
- Financial Soundness

### **Honesty, Integrity and Reputation**

The consideration Renrod Limited will make, prior to submission to the FCA, will include the following:

- whether the person has been convicted of any criminal offence, any spent convictions; particular consideration will be given to offences of dishonesty, fraud, financial crime or an offence under legislation relating to financial services, whether or not in the United Kingdom
- whether the person has been the subject of any adverse finding or any settlement in civil proceedings, particularly in connection with financial business, misconduct or fraud
- whether the person has been the subject of, or interviewed in the course of, any existing or previous investigation or disciplinary proceedings, by the appropriate regulator

- whether the person is or has been the subject of any proceedings of a disciplinary or criminal nature, or has been notified of any potential proceedings
- whether the person has contravened any of the requirements and standards of the regulatory system
- whether the person has been the subject of any justified complaint relating to regulated activities
- whether the person has been involved with a company, partnership or other organisation that has been refused registration, authorisation, membership or a licence to carry out a trade, business or profession, or has had that registration revoked
- whether, as a result of the removal of the relevant licence, registration or other authority, the person has been refused the right to carry on a trade, business or profession requiring a licence or registration
- whether the person has been a director, partner, or concerned in the management, of a business that has gone into insolvency, liquidation or administration while the person has been connected with that organisation or within one year of that connection
- whether the person, or any business with which the person has been involved, has been investigated, disciplined, censured or suspended or criticised by a regulatory or professional body, a court or Tribunal, whether publicly or privately
- whether the person has been dismissed, or asked to resign and resigned, from employment or from a position of trust, fiduciary appointment or similar;
- whether the person has ever been disqualified from acting as a director or disqualified from acting in any managerial capacity
- whether, the person has been candid and truthful in all his dealings with any regulatory body and whether the person demonstrates a readiness and willingness to comply with the requirements and standards

## Competence and Capability

- In determining a person's competence and capability, Renrod Limited will consider the following:
- whether the person satisfies the relevant FCA training and competence requirements in relation to the controlled function the person performs or is intended to perform;
- whether the person has demonstrated by experience and training that the person is suitable if approved,
- whether the person has adequate time to perform the controlled function and meet the responsibilities associated with that function.

A person may have been convicted of, or dismissed or suspended from employment for, drug or alcohol abuses or other abusive acts. This will be considered only in relation to a person's continuing ability to perform the particular controlled function for which the person is or is to be employed.

## Financial Soundness

In determining a person's financial soundness, Renrod Limited will consider:

- whether the person has been the subject of any judgment debt or award, in the United Kingdom or elsewhere, that remains outstanding or was not satisfied within a reasonable period;
- whether, in the United Kingdom or elsewhere, the person has made any arrangements with their creditors, filed for bankruptcy or been adjudged bankrupt, had assets sequestrated, or been involved in proceedings relating to any of these.

Renrod Limited will not normally require the candidate to supply a statement of assets or liabilities. The fact that a person may be of limited financial means will not, in itself, affect their suitability to perform a controlled function. However, Renrod Limited will require an annual declaration from each Approved Person pertaining to their financial standing and other Approved Person responsibilities. Appendix 1.

## FCA Application

All Approved Persons applications will be submitted to the FCA using their Connect System

The onus is on Renrod Limited to provide sufficient information on the Application Form (Form A; Appendix 2) to satisfy the FCA that the candidate is fit and proper.

Renrod Limited will hold adequate records to satisfy regulatory requirements in terms of:

- the due diligence undertaken;
- references obtained, including regulatory references, and
- details of the rationale the firm has used to conclude that the candidate is fit and proper to perform the role for which approval is sought.

CV's will also be required for applications requesting significant influence functions (SIF) CF1-CF6, CF8, CF10, CF11 CF28 and CF29

## Monitoring & Reporting

Renrod Limited maintain our own records in relation to Approved Persons, this will include:

- References obtained on individuals
- Work history
- Form A (Appendix 2) and FCA correspondence if holding a controlled function
- Detailed credit history where this may have an impact on Renrod Limited or could potentially lead to consumer detriment
- Approved Person Declaration(s) (Appendix 1)
- Copy CV's
- Any correspondence pertaining to any clarification of further detail required
- Proof of residency
- Proof of Identification

As the Approved Person «ApprovedPerson» has overall responsibility within Renrod Limited for adherence to this policy, along with Martyn Read, Richard Pulsford, Paul Mitchell.

## Management Information

Renrod Limited verifies Approved Person's employment and personal history appropriately in relation to the controlled function they are to perform.

## Record Keeping

Renrod Limited will retain copies of all Approved Persons application and review correspondence

These records will be retained in line with Renrod Limited record keeping policy.

This policy will be reviewed periodically and historical records of changes retained for 6 years.

## Appendix 1 - Approved Person Declaration (FCA)

### 1. Principles and rules of the Financial Conduct Authority

I confirm that I understand and agree to abide by the Rules and Principles of the Financial Conduct Authority and will co-operate with their requests at all times. Any breaches of such rules will be notified to Martyn Read, Richard Pulsford, Paul Mitchell immediately. I also agree to co-operate fully with the Financial Ombudsman Service on request.

### 2. Conflicts of Interest

I confirm that I do not have any undeclared conflicts of interest or other business interests, which may affect the way in which I operate within the scope of holding a controlled function, as defined by the FCA. I agree to notify Martyn Read, Richard Pulsford, Paul Mitchell of any intended Directorships, prior to registration at Companies House.

### 3. Financial Standing

I confirm that there has been no material change in my personal financial situation since my last declaration (or Form A submission) and that I will report any material change immediately to Martyn Read, Richard Pulsford, Paul Mitchell. I also confirm that I am not subject to any undue financial pressure and I am able to service my liabilities as they fall due.

### 4. Financial Crime

I am aware of my obligations under the Financial Crime Policy and will comply with those requirements at all times.

### 5. Data Protection

I am aware of my obligations under the Data Protect Act and will comply with the obligations in the Data Security policy.

### 6. Insider Dealing

I agree not to act on any inside information that may come to my attention, nor pass on such information, except to fulfill my regulatory obligations.

I confirm that I have read and understood the above points. I also confirm that I not aware of any other reason which may affect my status as a fit and proper person to hold an FCA Controlled Function.

Name: \_\_\_\_\_ Position: \_\_\_\_\_

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

Countersigned for Renrod Limited

Name: \_\_\_\_\_ Position: \_\_\_\_\_

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

## Appendix 2 - FCA Long Form A (Example)

Application number  
(for FCA/PRA use only)

The FCA and PRA have produced notes which will assist both the applicant and the candidate in answering the questions in this form. Please read these notes, which are available on both FCA and PRA websites at:

[http://media.fshandbook.info/Forms/notes/imap\\_forma\\_notes.doc](http://media.fshandbook.info/Forms/notes/imap_forma_notes.doc)

<http://www.bankofengland.co.uk/PRA>

Both the applicant and the candidate will be treated by the FCA and PRA as having taken these notes into consideration when completing their answers to the questions in this form.

Long Form A – UK and Overseas Firms (not Incoming EEA)

Application to perform controlled functions under the Approved Persons regime

FCA Handbook Reference: SUP 10A Annex 4D

PRA Handbook Reference: SUP 10B Annex 4D

1 April 2013

Name of *candidate*†  
(to be completed by applicant firm)

Name of *firm*†  
(as entered in 2.01)

*Firm* reference number†  
(as entered in 2.02)

Financial Conduct Authority  
25 The North Colonnade  
Canary Wharf  
London E14 5HS  
United Kingdom  
Telephone +44 (0) 845 606 9966  
Facsimile +44 (0) 207 066 0017  
E-mail [iva@fca.org.uk](mailto:iva@fca.org.uk)  
Website <http://www.fca.org.uk>

Registered as a Limited Company in England and Wales No 1920623. Registered Office as above

Prudential Regulation Authority  
20 Moorgate  
London  
EC2R 6DA  
United Kingdom

Telephone +44 (0) 203 461 7000

E-mail [PRA.firmenquiries@bankofengland.co.uk](mailto:PRA.firmenquiries@bankofengland.co.uk)

Website [www.bankofengland.co.uk/PRA](http://www.bankofengland.co.uk/PRA)

Registered as a Limited Company in England and Wales No 07854923. Registered Office: 8 Lothbury Road, London, EC2R 7HH

## Personal identification details

1.01 a *Candidate* Individual Reference  
Number (IRN) †

b OR name of previous regulatory  
body †

c AND previous reference number  
(if applicable) †

1.02 Title  
(e.g. Mr, Mrs, Ms, etc) †

1.03 Surname †

1.04 ALL forenames †

1.05 Name commonly known by †

1.06 Date of birth (dd/mm/yyyy) †

1.07 National Insurance number †

1.08 Previous name †

1.09 Date of name change †

1.10 a Nationality †

b Passport number  
(if National Insurance number not  
available) †

1.11 Place of birth †



I have supplied further information  
related to this page in Section 6 †

YES  NO



1.12 a Private address<sup>†</sup>

[Redacted address]

b

Postcode<sup>†</sup>

[Redacted postcode]

c Dates resident at this address  
(mm/yyyy)<sup>†</sup>

From

/

[Redacted date]

To

PRESENT

[Redacted date]

(If address has changed in the last three years, please provide addresses for the previous three years.)

1.13 a Previous address 1<sup>†</sup>

[Redacted address]

b

Postcode

[Redacted postcode]

c Dates resident at this address  
(mm/yyyy)<sup>†</sup>

From

/

[Redacted date]

To

/

[Redacted date]

1.14 a Previous address 2<sup>†</sup>

[Redacted address]

[1] b

Postcode<sup>†</sup>

[Redacted postcode]

c Dates resident at this address  
(mm/yyyy)<sup>†</sup>

From

/

[Redacted date]

To

/

[Redacted date]



I have supplied further information  
related to this page in Section 6<sup>†</sup>

YES

NO

2.01 Name of *firm* making the application

2.02 Firm Reference Number (FRN)

2.03 a Who should the *FCA/PRA* contact at the *firm* in relation to this application?

b Position

c Telephone

d Fax

e E-mail



I have supplied further information related to this page in Section 6 †

YES

NO

Renrod Lim

## Arrangement and controlled functions

## Section 3

- 3.01 Nature of the arrangement between the candidate and the applicant.
- a *Employee*
- b *Group employee*

Name of group

- c *Contract for services*

- d *Partner/Sole trader*

- e *Appointed representative/tied agent – customer function*

AR firm name and reference number

- f *Appointed representative/tied agent – governing function*

AR firm name and reference number

- g *Other*

Give details

3.02 For applications from a single *firm*, please tick the boxes that correspond to the *controlled functions* to be performed. If the *controlled functions* are to be performed for more than one *firm*, please go to question **3.05**

- a **Significant influence functions**
- CF 1 *Director function*
- CF 2 *Non-executive director function*
- CF 3 *Chief executive function*
- CF 4 *Partner function*
- CF 5 *Director of an unincorporated association function*
- CF 6 *Small friendly society function*

- Significant influence functions** CF 8 *Apportionment and oversight function*
- (*this function is not applicable to all firms please refer to Notes for Completing Form A*)
- CF 10 *Compliance oversight function*
- CF 10a *CASS operational oversight function*
- CF 11 *Money laundering reporting function*
- CF 12 *Actuarial function*
- CF 12A *With-profits actuary function*
- CF 12B *Lloyd's Actuary function*
- CF 28 *System and controls function*
- CF 29 *Significant management function*
- CF 40 *Benchmark submission function*
- CF 50 *Benchmark administration function*

**b Customer function** CF 30 *Customer function*

3.03 Effective date of controlled functions indicated above <sup>†</sup>

3.04 Job title (mandatory for controlled function 28 & 29) <sup>†</sup>

Please refer to notes on the requirements for submitting a CV

**Insurance mediation**

YES  NO

Will the candidate be responsible for

Insurance mediation at the firm?

(Note: Yes can only be selected if the individual is applying for (CF1, 3-8 or 29)



I have supplied further information related to this page in Section 6 <sup>†</sup>

YES  NO

3.05 Complete this section only if the application is on behalf of more than one *firm*.

List all *firms* within the *group* (including the *firm* entered in 2.01) for which the *candidate* requires approval and the requested *controlled function* for that *firm*. †

	<b>Firm Reference Number</b>	<b>Name of firm</b>	<b>Controlled function</b>	<b>Job title (mandatory for controlled function 28 &amp; 29)</b>	<b>Effective date</b>
a					/ /
b					/ /
c					/ /
d					/ /
e					/ /



I have supplied further information related to this page in Section 6 †

YES  NO

Renrod Limited

N.B.: ALL gaps must be accounted for

**4.01 Employment details (1) †**

a Period (mm/yyyy) From  /  To  /

b Nature of employment

- a Employed
- b Self-employed
- c Not employed
- d Full-time education

If 'c' or 'd' is ticked, please give details

c Name of employer

d Nature of business

e Previous / other names of employer

f Last known address of employer

g Is/was employer regulated by a regulatory body? YES  NO

Name of regulatory body

h Is/was employer an appointed representative/tied agent? YES  NO

If yes, of which firm?

i Position held

j Responsibilities

k Reason for leaving:

- a Resignation
- b Redundancy
- c Retirement
- d Termination/dismissal
- e End of contract
- f Other

Specify



I have supplied further information  
related to this page in Section 6 †

YES

NO

Renrod Limited

4.02 Employment details (2) †

a Period (mm/yyyy) From [ ] / [ ] To [ ] / [ ]

b Nature of employment

- a Employed
- b Self-employed
- c Not employed
- d Full-time education

If 'c' or 'd' is ticked, please give details [ ]

c Name of employer [ ]

d Nature of business [ ]

e Previous / other names of employer [ ]

f Last known address of employer [ ]

g Is/was employer regulated by a regulatory body? YES  NO  Name of regulatory body [ ]

h Is/was employer an appointed representative/tied agent? YES  NO  If yes, of which firm? [ ]

i Position held [ ]

j Responsibilities [ ]

k Reason for leaving:

- a Resignation
- b Redundancy
- c Retirement
- d Termination/dismissal
- e End of contract
- f Other

Specify [ ]





I have supplied further information  
related to this page in Section 6 †

YES

NO

Renrod Limited

5.01 a Has the *candidate* **ever** been convicted of any offence (whether spent or not and whether or not in the *United Kingdom*):

i. involving fraud, theft, false accounting, offences against the administration of public justice (such as perjury, perverting the course of justice and intimidation of witnesses or jurors), serious tax offences or other dishonesty or

ii. relating to *companies, building societies, industrial and provident societies, credit unions, friendly societies*, insurance, banking or other financial services, insolvency, consumer credit or consumer protection, *money laundering*, market manipulations or *insider dealing*?

YES  NO

b Is the *candidate* the subject of any current criminal proceedings?

YES  NO

c Has the *candidate* **ever** been given a caution in relation to any criminal offence?

YES  NO

5.02 Has the *candidate* any convictions for any offences (whether spent or not and whether or not in the United Kingdom) other than those in 5.01 above (excluding traffic offences that did not result in a ban from driving or did not involve driving without insurance)?

YES  NO

5.03 Has the candidate, **ever** had a County Court Judgment (CCJ) or other judgement debt, whether satisfied or not and whether a discharged or not, in the United Kingdom or elsewhere?

YES  NO

Has the candidate had:

i) more than 2 CCJs or judgment debts?

YES  NO

ii) more than £1,000 in total of CCJs or judgment debts?

YES  NO

b Is the candidate aware of:

i. any proceedings that have begun, or anybody's intention to begin proceedings against the candidate for a CCJ or other judgment debt?

YES  NO

ii. more than one set of proceedings, or anybody's intention to begin more than one set of proceedings that may lead to a CCJ or other judgment debt?

YES  NO

iii. anybody's intention to claim more than £1,000 of CCJs or judgment debts in total from the *candidate*?

YES  NO

5.04 Does the candidate have any **current** judgment debts (including CCJs) made under a court order still outstanding, whether in full or in part?

YES  NO

5.05 Has the *candidate* **ever** failed to satisfy any such judgment debts within one year of the order being made?

YES  NO

5.06 a Is the *candidate*, or has the *candidate* **ever** been, the subject of any bankruptcy proceedings, or proceedings for the sequestration of the *candidate's* estate?

YES  NO



I have supplied further information related to this page in Section 6 †

YES  NO

Renrod Limited

b Has the *candidate* **ever** entered or is in the process of entering into an agreement in favour of the *candidate's* creditors, for example a deed of arrangement or an individual voluntary arrangement (or in Scotland a trust deed)?

YES  NO

5.07 Does the *candidate* have any outstanding financial obligations arising from *regulated activities*, which the *candidate* has carried out in the past( whether or not in the *United Kingdom* or overseas)?

YES  NO

(In the case of *advisers*, this will include any outstanding liabilities arising from commissions paid for the sale of *packaged products* that have lapsed.)

5.08 Has the *candidate* **ever** been found guilty of carrying on any unauthorised *regulated activities* or been investigated for the possible carrying on of unauthorised *regulated activities*?

YES  NO

5.09 Is the *candidate*, or has the *candidate* **ever** been, the subject of an investigation into allegations of misconduct or malpractice in connection with any business activity?

YES  NO

5.10 Has the *candidate* **ever**, (whether or not in the *United Kingdom*) –

a been refused entry to, or been dismissed, suspended or requested to resign from, any profession, vocation, office or employment, or from any fiduciary office or position of trust whether or not remunerated?

YES  NO

b been refused, restricted in, or had suspended, the right to carry on any trade, business or profession for which specific licence, authorisation, registration, membership or other permission is required?

YES  NO

c been disqualified from acting as a *director* of a *company* or from acting in a management capacity or conducting the affairs of any *company*, *partnership* or unincorporated association?

YES  NO

d been the subject of a disqualification direction under section 59 of the Financial Services Act 1986 or a prohibition order, under section 56 of the Financial Services and Markets Act 2000, or received a warning notice that such a direction or order be made?

YES  NO

5.11 In relation to activities regulated by the *FCA* and/or *PRA* or any other regulatory body (see note section 5), has:

i. the *candidate* or

ii. any company, partnership or unincorporated association of which the candidate is or has been a controller, director, senior manager, partner or company secretary, during the candidate's association with that entity and for a period of three years after the candidate ceased to be associated with it, **ever** –

a been refused, had revoked, restricted or terminated, any licence, authorisation, registration, notification, membership or other permission granted by any such body?

YES  NO

b been criticised, censured, disciplined, suspended, expelled, fined, or been the subject of any other disciplinary action by any such body?

YES  NO

c resigned whilst under investigation by, or been required to resign from, any such body?

YES  NO

d decided, after making an application for any licence, authorisation, registration, notification, membership or other permission granted by any such body, not to proceed with it?

YES  NO

e been the subject of any civil action which has resulted in a finding against the *candidate* or it by a court?

YES  NO



I have supplied further information related to this page in Section 6 †

YES  NO

Renrod Limited

5.12 Has any *company, partnership, or unincorporated association* of which the *candidate* is or has been a *controller, director, senior manager, partner, or company secretary*, in the *United Kingdom* or elsewhere, at any time during the *candidate's* involvement or within one year of such an involvement –

a been put into liquidation, wound up, ceased trading, had a receiver or administrator appointed or entered into any voluntary arrangement with its creditors?

YES  NO

b been adjudged by a court liable for any fraud, misfeasance, wrongful trading or other misconduct?

YES  NO

c been investigated or been involved in an investigation by an inspector appointed under companies or any other legislation, or required to produce documents to the Secretary of State, or any other authority, under any such legislation?

YES  NO

d been convicted of any criminal offence, censured, disciplined or publicly criticised, by any inquiry, by the *Takeover Panel* or any governmental or statutory authority or any other regulatory body (other than as already indicated under 5.11(b) above)?

YES  NO

5.13 Is the *candidate* aware of any business interests, employment obligations, or any other situations which may conflict with the performance of the *controlled functions* for which approval is now sought?

YES  NO



I have supplied further information related to this page in Section 6 †

YES  NO

- 6.00
- If there is any other information the *candidate* or the *firm* considers to be relevant to the application, it must be included here.
  - If this application relates to a Significant influence controlled function then please provide full details of
    - why the candidate is competent and capable to carry out the controlled function(s) applied for.
    - why the appointment complements the firm's business strategy, activity and market in which it operates.
    - how the appointment was agreed including details of any discussions at governing body level (where applicable).
  - Please also include here any additional information indicated in previous sections of the Form.
  - Please include a list of all directorships currently or previously held by the *candidate* in the past 10 years (where *director* has the meaning given in the *Glossary*.)
  - If there is insufficient space, please continue on a separate sheet of paper and clearly identify the section and question to which the additional information relates.
  - Full details must be provided here if there were any issues that could affect the Fitness and Propriety of the individual that arose when leaving an employer listed in section 4 or if any question has been answered 'yes' in section 5.

Question	Information

**Declaration of Candidate**

Knowingly or recklessly giving the *FCA* and/or *PRA* information which is false or misleading in a material particular may be a criminal offence (section 398 of the Financial Services and Markets Act 2000).

It should not be assumed that information is known to the *FCA* and/or *PRA* merely because it is in the public domain or has previously been disclosed to the *FCA* and/or *PRA* or another regulatory body. If there is any doubt about the relevance of information, it should be included.

For the purposes of complying with the Data Protection Act, the personal information provided in this Form will be used by the *FCA* and *PRA* to discharge its statutory functions under the Financial Services and Markets Act 2000 and other relevant legislation, and will not be disclosed for any other purpose without the permission of the applicant.

With reference to the above, the *FCA* and/or *PRA* may seek to verify the information given in this Form including answers pertaining to fitness and propriety. This may include a credit reference check.

In signing the form below:

**a) I authorise the *FCA* and/or *PRA* to make such enquiries and seek such further information as it thinks appropriate in the course of verifying the information given in this Form. Individual candidates may be required to apply to the Criminal Records Bureau for a search to be made as to whether any criminal records are held in relation to them and to disclose the result of that search to us. I also understand that the results of these checks may be disclosed to the firm submitting this application.**

**b) I confirm that the information in this Form is accurate and complete to the best of my knowledge and belief and that I have read the notes to this Form.**

**c) I confirm that I understand the regulatory responsibilities of my proposed role as set out in the Statements of Principle and Code of Practice for Approved Persons**

<http://fshandbook.info/fs/html/handbook/APER>

<http://www.bankofengland.co.uk/PRA>

Tick here to confirm you have read and understood this declaration:

7.01 Candidate's full name†

7.02 Signature\*

Date † / /



## Declarations and signatures

### Declaration of Firm

Knowingly or recklessly giving the *FCA* and/or *PRA* information which is false or misleading in a material particular may be a criminal offence (sections 398 and 400 of the Financial Services and Markets Act 2000). *SUP* 15.6.1R and *SUP* 15.6.4R require an *authorised person* to take reasonable steps to ensure the accuracy and completeness of information given to the *FCA* and/or *PRA* and to notify the *FCA* and/or *PRA* immediately if materially inaccurate information has been provided.

*APER* 4.4.7E provides that, where an *Approved Person* is responsible for reporting matters to the *FCA* and/or *PRA*, failure to inform the *FCA* and/or *PRA* of materially significant information of which he is aware is a breach of *Statement of Principle* 4. Contravention of these requirements may lead to disciplinary sanctions or other enforcement action by the *FCA* and/or *PRA*. It should not be assumed that information is known to the *FCA* and/or *PRA* merely because it is in the public domain or has previously been disclosed to the *FCA* and/or *PRA* or another regulatory body. If there is any doubt about the relevance of information, it should be included.

**In making this application the *firm* believes on the basis of due and diligent enquiry that the candidate is a fit and proper person to perform the controlled function(s) listed in section 3. The firm also believes, on the basis of due and diligent enquiry, that the candidate is competent to fulfil the duties required in the performance of such function(s).**

**In signing this form on behalf of the firm:**

**a) I confirm that the information in this Form is accurate and complete to the best of my knowledge and belief and that I have read the notes to this Form.**

**b) I confirm that I have authority to make this application, and sign this Form, on behalf of each *firm* identified in section 3.05. I also confirm that a copy of this Form, as submitting to the *FCA* and/or *PRA*, will be sent to each of those *firms* at the same time as submitting the Form to the *FCA* and/or *PRA* .**

**c) I confirm the candidate has been made aware of the regulatory responsibilities of the proposed role as set out in the Statements of Principle and Code of Practice for Approved Persons**

<http://fshandbook.info/fs/html/handbook/APER>

<http://www.bankofengland.co.uk/PRA>

7.03 Name of the *firm* submitting the application†

7.04 Name of *person* signing on behalf of the *firm* †

7.05 Job title †

7.06 Signature\*

Date † / /

† The above question(s) appears on an electronic form submission and a paper form submission

\* The above question(s) appears on a paper form submission only. That question does not appear on an electronic form submission.

**Renrod Limited  
Business Assurance Policy**

Renrod Limited

## Introduction

The Financial Conduct Authority (FCA) expects businesses to conduct their business within the rules and Principles for Business they have put in place. There are 11 Principles in total; however Principles 2, 3, 6 and 9 are most relevant to Business Assurance:

2. Skill, Care & Diligence: A Firm must conduct its business with due skill, care and diligence.
3. Management & Control: A Firm must take reasonable care to organise and control its affairs responsibly and effectively, with adequate risk management systems.
6. Customers' Interests: A Firm must pay due regard to the interests of its customers and treat them fairly.
9. Relationships of Trust: A Firm must take reasonable care to ensure the suitability of its advice and discretionary decisions for any customer who is entitled to rely upon its judgment.

In addition, the six Treating Customers Fairly customer outcomes are:

1. Customers can be confident that they are dealing with firms where the fair treatment of customers is central to the corporate culture
2. Products and services marketed and sold in the retail market are designed to meet the needs of identified consumer groups and are targeted accordingly
3. Customers are provided with clear information and kept appropriately informed before, during and after the point of sale
4. Where customers receive advice, the advice is suitable and takes account of their circumstances
5. Customers are provided with products that perform as firms have led them to expect, and the associated service is of an acceptable standard and as they have been led to expect
6. Customers do not face unreasonable post-sale barriers imposed by firms to change product, switch provider, submit a claim or make a complaint

## Purpose

Renrod Limited ensure that all regulated activities are undertaken within the scope of the FCA rules and regulations and where applicable undertake document reviews, call monitoring and file reviews (where applicable).

This policy sets out how Renrod Limited ensure Business Assurance and the procedures that are in place to achieve this.

## Responsibilities

Renrod Limited will document and implement robust procedures for the effective management of Business Assurance.

Odette Shocklidge has overall responsibility within Renrod Limited for ensuring that this policy is adhered to.

## Application

### Document Reviews

Renrod Limited has robust procedures for the production and approval of compliance documents. This includes, but is not limited to:

- Initial Disclosure Document (Appendix 1)
- Statement of Demands and Needs (Advised Sale) (Appendix 2)
- Status Disclosure Document (Non Advised Sale) (Appendix 3)

Odette Shocklidge within Renrod Limited are responsible for creating the compliance documentation and maintaining sufficient records, including version control, target audience, medium used (e.g. paper based or online), validity period and sign off.

For example Renrod Limited ensure that the Initial Disclosure Document (CONC 4.2.5) includes the following, as per the template provided on the FCA's website:

- A statement about the FCA.
- Who's Credit we offer.
- The service that will be provided by us, either on an advised or a non-advised basis.
- Any fees that we may charge for our services.
- Who regulates us.
- What to do if a customer has a complaint.
- Reference to Renrod Limited (or trading) name and an address or contact point.

Our statement of Demands and Needs (CONC 2.5.3 (2)) includes:

- The Customer's personal details, for example name, postcode, date of birth.
- Eligibility questions to establish if the customer is eligible for the Consumer Credit being sold.
- Consumer Credit specific questions
- A customer declaration and space for the customer to sign to confirm that they have read the declaration.

Our Status Disclosure document (CONC 2.3.2) also includes:

- Renrod Limited's details and our regulatory statement (including registration number).
- A statement informing the customer that they will receive no advice from us during the course of the sale.
- A Demands and Needs statement for the Consumer Credit sold.
- Details of how the customer can complain to us
- Details of how the customer can check our authorisation.
- A Customer Declaration confirming that no advice has been given.

Documents will be periodically reviewed in the event of changes in FCA regulations. Any non-compliant or non-approved material will be destroyed.

All Compliance Documents must be signed off before being used; this includes internal documentation.

Renrod Limited understand that failure to comply with this policy could result in being in breach of regulations and possible miss-representation of products and/or services and therefore liable to regulatory focus and possible censure. With this in mind Odette Shocklidge, in their role as Approved Person, has overall responsibility to ensure that this policy is adhered to.

## Call Monitoring

Senior management will decide based on the business model whether call monitoring is appropriate to our business model. Where deemed so, the following will apply: Renrod Limited recognise the importance of ensuring that all sales comply with the TCF outcomes and Consumer Credit (CONC) rules. Although it is not a FCA requirement, Renrod Limited understand that in order to achieve this, best practice dictates calls are recorded. All recorded calls are stored in compliance with the PCI DSS rules. For more information please refer to our Data Security Policy.

With this in mind, where applicable, Renrod Limited monitor recorded sales calls and have stringent processes in place to ensure that if any discrepancies are found, these are dealt with efficiently by both providing feedback to the individual employee and contacting the customer to rectify any errors.

Where Calls are recorded, Renrod Limited use a call monitoring spreadsheet (an example of which can be found in Appendix 4). This has specific criteria, which must be met by the individual Sales Agents to ensure that the Sales are carried out compliantly

Where applicable Renrod Limited monitor a sample of sales calls per month and feedback is provided in a timely manner to allow for any errors or issues to be rectified. Feedback is provided in writing to the individual to ensure a record is kept.

Due to the regulatory impact of not adhering to this policy, Odette Shocklidge is responsible for overseeing the call monitoring process.

## File Reviews

Renrod Limited recognise the importance of random file reviews as a way of ensuring we remain compliant with CONC rules and TCF outcomes.

We will review a sample of all sales made in a month, reviewing any electronic and paper files attached to a sale. The reviews are documented on a File Review Form (an example of which can be found in Appendix 5), with copies of all completed forms will be kept in line with our record keeping policy.

Once the review has been completed, any required feedback is given to the individual Sales Agent in writing, allowing for any issues, errors or discrepancies to be resolved and if necessary allowing the sales agent to contact the relevant customer.

It is the responsibility of Odette Shocklidge to oversee this process to ensure it is carried out correctly.

## Monitoring & Reporting

Renrod Limited ensure that they are compliant with CONC rules and the TCF Outcomes as set out by the FCA through Business Assurance.

If, through the process of monitoring Sales Practices or reviewing compliance documents or files, an error is identified, we have robust procedures in place to mitigate any losses that may occur.

All reviews are recorded and any feedback required is provided to the individual Sales Agent in writing. This ensures that the process is transparent and if any issues occur on multiple occasions, it is easier to identify them.

If, through the review, it is clear that an issue identified has affected a customer, the original Sales Agent is notified and that customer is contacted at the earliest opportunity to mitigate any loss that may occur as a result of the original issue identified.

If the original Sales Agent is unable to resolve the issue, Odette Shocklidge must be notified so that they can decide on the best course of action to bring the issue to a speedy resolution.

Each issue will be recorded and updated, as they are resolved.

It is the responsibility of Odette Shocklidge to monitor these records to ensure that all issues are resolved at the earliest opportunity.

### **Management Information**

Renrod Limited review the Management Information (MI) collected while carrying out call monitoring, document and file reviews to identify any issue trends. We act upon this information to ensure that any recurring issues are mitigated and, if necessary, processes are changed to achieve this.

It is the responsibility of Odette Shocklidge to undertake periodic reviews of this information and oversee any process changes to ensure that Renrod Limited remain compliant with the CONC rules and the TCF Outcomes.

### **Record Keeping**

Renrod Limited will retain all records of Sales Practice monitoring in line with our Record Keeping Policy.

Records of any change to processes will also be retained in line with that policy.

This policy will be reviewed periodically with historic records of changes retained for 6 years.

## Appendix 1 - Template Initial Disclosure Document



about our Consumer Credit services

Renrod Limited

Union House, Union Street,  
Trowbridge, Wiltshire, BA14 8RY

---

### 1. The Financial Conduct Authority (FCA)

---

The FCA is the independent watchdog that regulates financial services. Use this information to decide if our services are right for you.

---

### 2. Whose Consumer Credit do we offer?

---

- We offer Consumer Credit from a range of providers.
  - We only offer Consumer Credit from a limited number of providers.
  - We [can] only offer Consumer Credit from [a single provider] [name single provider undertaking] [for] [ list the types of Consumer Credit contracts].
- 

### 3. Which service will we provide you with?

---

- We will advise and make a recommendation for you after we have assessed your needs.
  - You will not receive advice or a recommendation from us [for] [list the types of Consumer Credit contracts]. We may ask some questions to narrow down the selection of Consumer Credit products that we will provide details on. You will then need to make your own choice about how to proceed.
- 

### 4. What will you have to pay us for our services?

---

- A fee.
  - No fee [for] [list the types of services provided for finance contracts].
  - You will receive a quotation which will tell you about any other fees relating to any particular Consumer Credit product  
We may receive a commission from the product provider
- 

### 5 Who regulates us?

---

[Registered name and address as shown on FCA Register (trading name(s) may also be stated)] is authorised and regulated by the Financial Conduct Authority. Our FCA Register number is xxxxxx.

Our permitted business is [short, plain language description of relevant permitted business].

You can check this on the FCA's Register by visiting the FCA's website [www.fsa.gov.uk/register/](http://www.fsa.gov.uk/register/) or by contacting the FCA on 0800 111 6768.

---

## 6 What to do if you have a complaint

---

If you wish to register a complaint, please contact us:

**In writing:** Write to Renrod Limited, Union House, Union Street, Trowbridge, Wiltshire, BA14 8RY

**By phone:** Telephone 01225 756100.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service

Renrod Limited

## Appendix 2 - Example Statement of Demands and Needs

Demands & Needs Document					
Company Name:					
Customer Name:		Internal Reference No:			
Customer Postcode:					
Customer Date of Birth:					
Purpose of the Consumer Credit:	Is the Credit to be used within the restriction placed on it within its Terms and Conditions?				Yes <input type="checkbox"/> No <input type="checkbox"/>
Age of Customer:	Is the Customer of an Age that makes them eligible for the products being offered?				Yes <input type="checkbox"/> No <input type="checkbox"/>
Length of Ownership:	Is the customer likely to keep the vehicle long enough for the product sold to be suitable?				Yes <input type="checkbox"/> No <input type="checkbox"/>
Residency:	Does the customer satisfy product residency requirements (e.g. resident of the UK, Channel Island, Isle of Man or EU if applicable)?				Yes <input type="checkbox"/> No <input type="checkbox"/>
Further details:					
Consumer Credit Product 1 – Hire Purchase					
Do you want to own the vehicle at the end of the agreement?					Yes <input type="checkbox"/> No <input type="checkbox"/>
Are you a Private buyer?					Yes <input type="checkbox"/> No <input type="checkbox"/>
Do you want to pay higher monthly payments to bring down the cost of the final payment?					Yes <input type="checkbox"/> No <input type="checkbox"/>
Consumer Credit Product 2 - PCP (Personal Contract Purchase)					
Would you like a choice of options at the end of the agreement, such as handing the car back, or trading the car in against another car?					Yes <input type="checkbox"/> No <input type="checkbox"/>
Do you want to pay lower monthly payments?					Yes <input type="checkbox"/> No <input type="checkbox"/>
Consumer Credit Product 3 - Lease Agreement					
Do you want to own the vehicle at the end of the agreement?					Yes <input type="checkbox"/> No <input type="checkbox"/>
Do you wish to make a higher payment at the end of the agreement, in order to reduce your monthly payments?					Yes <input type="checkbox"/> No <input type="checkbox"/>
Which of the following Consumer Credit products were recommended to the customer, not recommended and which were purchased / taken?					
	Not Recommended	Recommended	Purchased / Taken	Product Provider and Level	Price
Consumer Credit Product 1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		£
Reason for recommended product not being purchased:					
Consumer Credit Product 2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		£
Reason for recommended product not being purchased:					
Consumer Credit Product 3	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		£
Reason for recommended product not being purchased:					
Company Declaration					



The above demands and needs document has been completed fully with all applicable questions asked and answers recorded. Where the customer has been recommended a product, the name of the product and the price quoted has been inserted into the demands and needs form. The customer has been made fully aware of additional credit charges and the overall cost of the product.

<b>Signed on behalf of company</b>		
<b>Company Signature</b>		<b>Print Name</b>

**Customer Declaration**

I can confirm that all questions on the above Demands and Needs document have been completed fully and to my satisfaction and represent a true reflection of my circumstances, demands and needs. Where a product has been recommended to me I confirm that I have received full terms and conditions including the interest added to the credit and I have been instructed of the importance of reading these terms.

**Confidentiality and Data Protection**

Your information will only be disclosed to third parties in the normal course of arranging and administering any Consumer Credit contract(s).

<b>Customer Signature</b>		
<b>Print Name</b>		<b>Date</b>

<b>Please could you take a few minutes of your time to rate the service that you have been provided with today?</b>	<b>Good</b>	<b>Satisfactory</b>	<b>Poor</b>
How would you rate the Consumer Credit product knowledge of the Salesperson who has advised you today?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
How would you rate the explanation the Salesperson gave you about the range of Consumer Credit products?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
How would you rate your understanding of any products you have been offered today?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Renr

## Appendix 3 - Example Status Disclosure Document

### Renrod Limited

Union House, Union Street, Trowbridge, Wiltshire, BA14 8RY

#### THIS IS A SAMPLE DOCUMENT

The Financial Conduct Authority (FCA) is the independent watchdog that regulates financial services. Use this information to decide if any of our services are right for you.

Renrod Limited is authorised and regulated by the Financial Conduct Authority (their registration number is 689306) and which is permitted to advise on and arrange consumer credit contracts.

**IMPORTANT INFORMATION:** You WILL NOT receive advice or a recommendation from us for Consumer Credit products. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

Renrod Limited only offer Hire Purchase from product provider(s).

Details of Consumer Credit providers may be provided on request.

#### Demands & Needs

#### Hire Purchase Agreement

This Hire Purchase Agreement will suit the Demands and Needs of an individual who wishes to pay for their vehicle on a monthly basis and following the final payment, wish to own their vehicle.

We always aim to provide a first class service, however if you have any cause for complaint any enquiry in the first instance should be addressed in writing to Odette Shocklidge, Union House, Union Street, Trowbridge, Wiltshire, BA14 8RY.

Should you remain dissatisfied you have the right to ask the Financial Ombudsman Service to review your case. You should write to the Financial Ombudsman Service, Exchange Tower, London, E14 9SR. Telephone 0800 023 4 567.

Details of Renrod Limited's authorisation can be confirmed by contacting the FCA on 0800 111 6768 or by visiting the FCA's website <http://www.fsa.gov.uk/register>.

As an organisation we have not looked into your specific circumstances and have therefore not recommended or advised you as to the suitability of our Consumer Credit products for your specific needs.

By signing below you acknowledge that you have not received any advice or a specific recommendation from us and understand that it is your responsibility to read the terms and conditions provided to determine the merits of any products purchased against your own personal circumstances, eligibility, demands and needs.

#### Confidentiality and Data Protection

Your information will only be disclosed to third parties in the normal course of arranging and administering any consumer credit contract(s).

Signed (Customer): \_\_\_\_\_

Print Name: \_\_\_\_\_ Date & Time: \_\_\_\_\_

House Name / No.: \_\_\_\_\_ Post Code: \_\_\_\_\_

Telephone No.: \_\_\_\_\_ E-Mail Address: \_\_\_\_\_

Signed (Company): \_\_\_\_\_ Print Name: \_\_\_\_\_

# Appendix 4 - Example Call Monitoring Spreadsheet

Consumer Credit Call Monitoring Spreadsheet v2.1											
		Call Monitor Name	Monitored Date	File Name	Date of Sale	Call Upload Date	Call Duration	Customer Title	Customer Forename	Customer Surname	
		Company ID	Company Name	Sales Agent Name	Sales Agent User ID	Was the sales agent trained at the point of sale?				Type of Sale	
		Non-advised									
General Requirements / Abbreviated Distance Marketing Information						Additional Notes		Marks			
						Received	Maximum	Penalties			
Did the sales agent provide their name and details of their link with the firm?		This question has not been answered.						0 / 2			
Was the customer informed that Consumer Credit is regulated by the Financial Conduct Authorities?		This question has not been answered.						0 / 2			
Did the customer consent to the abbreviated script being read? (If no, was the full disclosure read?)		This question has not been answered.						0 / 2			
Was the customer informed of the firm's regulatory status?		This question has not been answered.						0 / 2			
Did the sales agent offer the customer details of how to verify the firm's regulatory status?		This question has not been answered.						0 / 2			
If they requested these details, was the customer correctly informed of how to verify the regulatory status of the firm?		This question has not been answered.						0 / 2			
		Scope of Service			Additional Notes						
Did the sales agent make the customer aware that they will only be providing them with factual information?		This question has not been answered.						0 / 2			
Did the sales agent make the customer aware that they are unable to offer advice or personal opinion?		This question has not been answered.						0 / 2			
Did the sales agent keep to the requirements of a non-advised sale, providing an information based service and not offering advice or personal opinion?		This question has not been answered.						0 / 3			
Price Disclosure and Other Charges						Additional Notes					
Did the sales agent provide the customer with details of any other charges that may be payable other than repayments, or the lack thereof?		This question has not been answered.						0 / 2			
If the consumer credit was bought by a consumer in connection with other goods or services did the firm disclose the repayments separately from any other prices?		This question has not been answered.						0 / 3			
		Pre-Contract Information			Additional Notes						
Did the sales agent inform the customer that they will need to make sure they are eligible for the consumer credit of which they are purchasing?		This question has not been answered.						0 / 3			
Was information on the right to cancel the policy provided, including its existence; its duration; the conditions for exercising it; the amount to pay if exercised; the consequences of not exercising it; the practical instructions for exercising it? (Cancellation Declaration)		This question has not been answered.						0 / 3			0%
		Consent			Additional Notes						
Did the customer give their explicit consent for the consumer credit to be set up?		This question has not been answered.						0 / 3			0%
							0 / 33			0%	
							Additional Penalty:				
		Results			Additional Notes						
Questions Answered		0									
Positive Answers		0									
Negative Answers		0									
Percentage Achieved		0%									
		Notes Section			Significant Mistake						

Ren!

## Appendix 5 - Example File Review Form

File Audit	%	Notes
<b>Customer Details</b>		
Client Name in full	20	Mr J Smith
Correspondence Address	30	1 The Street, A Town, TO1 1FG
Contact Details	10	J.Smith@email.com
Occupation	20	Cobbler
<b>Consumer Credit Details</b>		
Consumer Credit Type	10	HP
Consumer Credit Agreement Number	10	123456789
Correct Provider?	30	Generic Provider
Start Date	30	01/01/2014
Deposit Payment Method	20	Part Exchange
Total Credit	30	£8,500
Agent commission	30	£100
Car Registration Number	20	YO64 JKL
Consumer Credit Duration	20	36 Months
<b>Documentation</b>		
Finance Agreement	30	Emailed to Customer
Terms and Conditions	30	Emailed to Customer

Initial Disclosure Document	30	Emailed to Customer
Demands and Needs	30	Emailed to Customer
Status Disclosure Document	30	Emailed to Customer

Renrod Limited

**Renrod Limited  
Complaint Handling Policy**

Renrod Limited

## Introduction

The Financial Conduct Authority (FCA) expects businesses to conduct their business within the rules and Principles for Business they have put in place. There are 11 Principles in total; however Principles 5, 6, 8, 9 and 11 are most relevant to complaint handling:

5. Market Conduct: A Firm must observe proper standards of market conduct.
6. Customers' Interests: A Firm must pay due regard to the interests of its customers and treat them fairly.
8. Conflicts of Interest: A Firm must manage conflicts of interest fairly, both between itself and its customers and between a customer and another client.
9. Relationships of Trust: A Firm must take reasonable care to ensure the suitability of its advice and discretionary decisions for any customer who is entitled to rely upon its judgement.
11. Relations with Regulators: A firm must deal with its regulators in an open and cooperative way, and must disclose to the FCA appropriately anything relating to the firm of which the FCA would reasonably expect notice

In addition, Treating Customers Fairly customer outcomes 6 is:

6. Customers do not face unreasonable post-sale barriers imposed by firms to change product, switch provider, submit a claim or make a complaint.

To ensure that these principles and TCF outcomes are met, the FCA has set out specific rules and guidance around complaint handling, these can be found in the FCA Handbook, Dispute Resolution: Complaints (DISP).

## Purpose

The FCA define a complaint as:

*“ **any** oral or written expression of dissatisfaction, **whether justified or not**, from, or on behalf of, a person about the provision of, or failure to provide, a financial service or a redress determination; which alleges that the complainant has suffered (or may suffer) financial loss, material distress or material inconvenience; and relates to an activity of that respondent, or of any other respondent with whom that respondent has some connection in marketing or providing financial services or products, which comes under the jurisdiction of the Financial Ombudsman Service (FOS)”.*

Upon receiving a complaint, Renrod Limited will ensure that complaints are handled fairly and in a way that is in line with the FCA's DISP rulebook. Incorporating all of the legal requirements and **evidencing** meeting the principles and **TCF customer outcomes**.

This policy sets out Renrod Limited process, to aid the handling of complaints

## Responsibilities

At Renrod Limited we will ensure that the FCA's DISP rules are adhered to and all complaints will be dealt with within the FOS 8 week timescale.

All complaints should be recorded and these records should be maintained in line with our Record Keeping Policy.

## Application

### Complaint Management System

There are many off the shelf and bespoke Complaint Management Systems available. Given the size of the company and the volume of complaints we shall review our systems accordingly.

Where this policy refers to a Complaints Management System, this a way of maintaining records of complaints received and how they are being resolved. The system to be used will be defined by senior management.

In order to deal with complaints Renrod Limited will use and maintain a Complaints Management System.

Anyone who receives over the telephone, email, fax or in writing **any** expression of dissatisfaction will complete a Complaint Reporting Form (Appendix 1) and immediately send it to a nominated Complaint Handler who, on receipt will:

- Date stamp it, and assess if the complaint is for Renrod Limited. If not, the Complaint Handler will ensure it is passed to the correct business immediately, by use of the quickest method, e.g. scan to email or fax to their nominated Complaint Handler.
- The complaint must be logged on the Complaint Management System on receipt.

### Log the complaint

**All** complaints are to be logged on the Complaints Management System, for the purposes of complaints logging the following categories are recorded:

Private Individual (Consumer): An Individual acting in his or her own private capacity. Examples would be customers with Hire Purchase or PCP agreements.

Micro-Enterprise: A business with a turnover of less than 2 million Euros and less than 10 employees.

If there is any doubt as to whether a particular eligible complainant falls within the commercial or micro-enterprise categories they should be classified and treated in the same way as a private individual.

Complaints **must** be logged accurately on the Complaints Management System, the information captured provides internal management information to manage customer expectations, and in addition it also provides the details required for internal and FCA reporting purposes.

### Complaints resolved by close of the next business day.

Complaints resolved by the next business day are only considered closed if confirmation that the eligible complainant has accepted the resolution, e.g. in the case of telephone complaints where acceptance of the resolution can be obtained during the same call.

If a complaint is resolved by the close of the next business day, there is no requirement for it to be reported to the FCA. However, these complaints **must still be logged and recorded on the Complaints Management System** to ensure accurate management information is available for internal business purposes.

### Acknowledgement of the complaint

Once the complaint has been logged a Complaint Investigation Form (Appendix 2) must be completed, (regardless of the type of complaint), this captures all relevant dates, investigative actions and outcomes of the complaint.

If the complaint is **not** resolved by the next business day an acknowledgement letter (Appendix 3) must be sent to the complainant within **5 working days**. The letter must be sent with:

- an appropriate 'Customer Guide to Complaints Handling Procedure' leaflet (Appendix 4), which must summarise the procedure that will be followed to deal with the complaint, and
- the Financial Ombudsman Service leaflet entitled 'Your complaint and the Ombudsman'.



If the complaint is resolved within 5 working days the complaint must still be acknowledged, the final response and decision (upheld/rejected) can be included in the same letter (Appendix 5 or Appendix 6). The draft decision letter must go through the sign off process and issued thereafter. The complainant must also be sent the Financial Ombudsman Service leaflet 'Your complaint and the Ombudsman' with the decision letter, and Renrod Limited's complaint handling leaflet.

Where it is identified that the subject matter complaint would be more appropriately dealt with by a third party then the complaint must be forwarded to them immediately using the standard letter template (Appendix 7). However, the complainant **must** be informed that this action has been taken and why, and be provided with the new respondent's contact details using the standard letter template ( Appendix 8). The complaint can then be closed.

In the event of a third party being partially responsible, Renrod Limited will forward the complaint to the third party (Appendix 9) and write to the customer as explained above, providing a full response and resolution ( Appendix 10 or Appendix 11), to the part of the complaint that is relevant to Renrod Limited in line with these procedures.

### Investigating the complaint

When investigating a complaint the complaints handler must be able to demonstrate that they have made an impartial investigation and review of the complaint and be able to evidence a fair, consistent and prompt assessment of:

- the particular circumstances and all the evidence available of the complaint;
- all relevant information is gathered and reviewed;
- thorough assessment of whether the complaint should be upheld or rejected;
- the remedial action necessary;
- set out how much (if any) redress is appropriate and any additional compensation that may be required (e.g. ex-gratia amount for distress and inconvenience caused to the complainant); and
- consideration of root causes of the complaint and impact on TCF outcomes.

The complaint handler will also:

- complete prompt analysis of the root cause and assessment of whether the root cause has or could have an effect on other customers, if there are any systemic failings and where possible a proposal to rectify;
- provide due consideration to be given to establishing whether another party is a connected party and potentially the principal or co-respondent for the complaint at hand; and
- ensure that all communications and decisions are clear, fair and not misleading, for which standard letter templates have been prepared which **must** be used for correspondence purposes with the complainant.

Once the investigation is complete the complaint handler will need to decide whether to **uphold, partially uphold or reject** the complaint. A definition of these words is set out below:

### Decision definitions:

Upheld	Where the Complaint Handler agrees with <b>all</b> the issues being raised by the complainant and may make a redress/compensation or ex gratia payment.  For example, Renrod Limited is at fault and there is evidence to support this, the customer has been financially disadvantaged and compensation or redress is appropriate to resolve the complaint.
Partially Upheld	Where the Complaint Handler agrees that <b>some</b> of the issues being raised were the fault of Renrod Limited and may make a redress/compensation or ex gratia payment.  For example, Renrod Limited has made some errors or not fully met its obligations to the customer; however, these issues are only part of the complaint. Some payment may be made to the complainant to cover any loss or distress and inconvenience caused to the customer.
Rejected	Where the Complaint Handler <b>does not</b> agree with the complainant, no payment of redress/compensation or ex gratia will be made.  For example, Renrod Limited has followed its documented procedures, worked within its agreed and published service level, and is not at fault.

Having in place an easy to follow effective complaint management procedure will not only enable complaints to be

resolved quickly but will bring other benefits to Renrod Limited, for example:

- improved customer retention if complaints are resolved **quickly** and **satisfactorily, it is possible** customers would buy from Renrod Limited again.
- process and procedure improvements can be identified by learning from the complaints thereby potentially reducing the volume of future complaints and increasing customer satisfaction.
- complaints are a good source of customer feedback about Renrod Limited's products and services, particularly in relation to the FCA's requirements to TCF.

### Redress/Compensation

In many cases the amount of redress/compensation will involve an element of judgment as to what is appropriate; however, care will be taken to ensure that any redress is fair and consistent across complaints that are of a similar nature. The fundamental objective of redress is to put the eligible complainant **back into the position they would have been in if the issue had not occurred**. The rationale for the redress being made must be documented on the Complaints Management System and the following will be considered:

- if there has been a failure of Renrod Limited to give compliant and appropriate advice, or if there has been a breach of duty of care obligations e.g. delays in processing transactions or sending out paperwork following a sale;
- if there has not been a breach or there is no evidence of negligence on the part of Renrod Limited, then no redress is payable. However, on an exception and proportionate basis an ex-gratia payment based on Renrod Limited's approved business limits may be paid if the complainant has suffered distress or inconvenience.

All redress, including compensation, ex gratia and goodwill gestures must be approved and authorised in line with financial authorisation limits. The Complaints Redress Sign off Form (Appendix 12) will be used for this purpose and retained on the complaint file.

Any questions relating to complaints will be referred to Odette Shocklidge, in their role as Complaints Manager, in the **first instance**, and if necessary, thereafter to the FOS Technical Advice Desk for guidance.

### Resolving the complaint

A complaint will be considered resolved and closed where:

- in the case of telephone complaints the resolution is relatively simple, (e.g. sending out a missing document) and where the complaint handler has agreed a course of action with the complainant to resolve the complaint within the same telephone call; or
- where we have issued a final decision irrespective of whether the complaint was upheld, partially upheld or rejected; or
- where the complaint relates to the activities of a third party (e.g. a finance company) and the relevant referrals have been made as explained above, and if necessary the element of the complaint relating to Renrod Limited has been resolved and the decision has been communicated to the complainant.

### Timescales

Complaint Handlers will aim to resolve all complaints quickly without comprising the quality of the investigation. Where a complaint is not resolved within 4 weeks the eligible complainant must be kept informed by updating them on progress at the 4 week stage (Appendix 13). This letter will outline the current situation and the planned course of action to complete the investigation.

**All** complaints will be resolved within 8 weeks and an appropriate final response letter issued (Appendix 14 or Appendix 15). The letter must include:

- the Complaint Handlers understanding of the nature of the complaint;
- the decision made as to the merit of the complaint (i.e. upheld or rejected);
- details of any redress/remedial action being (or that has been) taken;
- details of the FOS, and their leaflet, regardless of the outcome of the complaint.

Final responses must be signed off by Odette Shocklidge. Any complaints not resolved by the 8 week timescale must be discussed with Odette Shocklidge.

Once the offer of redress (Appendix 16) has been accepted by the complainant appropriate steps to settle payment or complete remaining actions will be dealt with promptly.

Where a complaint is not resolved within 8 weeks, a further letter will be sent to the complainant outlining how the investigation is progressing and any ongoing actions; this letter will also include the contact details of the FOS and their leaflet (Appendix 17).

## Re-opened complaints

Occasionally, once a complaint has been closed the complainant may appeal the decision to Renrod Limited instead of referring to the FOS. In this instance the complaint must be re-opened and the original complaint file reviewed and assessed by an independent person, e.g. someone who was not been involved in the initial investigation and resolution of the complaint.

The following steps will be undertaken:

- the Complaint Management system will be updated with the relevant information, date opened, date reviewed, date closed, who conducted the subsequent investigation and the outcome;
- an acknowledgement letter will be sent to the complainant;
- the complaint will be fully reviewed in its entirety, and a decision made to either agree with the original decision, or disagree with the original decision and offer redress/compensation as appropriate;
- a further final response letter will be sent to the complainant outlining the reasons for the decision and reminding them that they can refer their complaint to the FOS if they remain dissatisfied with the decision. The FOS leaflet and their contact details must also be provided.

If, after following these steps a complainant continues to appeal the decision made by Renrod Limited, the complainant must be advised to refer the complaint to FOS.

## The Financial Ombudsman Service (FOS)

The FOS is an independent dispute resolution service available to eligible complainants. Complainants have 6 months from the date of the final response letter to take their complaint to the Ombudsman if they remain unhappy with Renrod Limited's final decision. If the complainant exercises this right, the Ombudsman will contact Renrod Limited in order to obtain sufficient information to carry out their own investigation. The FOS will charge a fee to the company for every complaint that it has to adjudicate upon.

All correspondence received from the FOS must be sent to Odette Shocklidge who will check the Complaint Management System to establish the status of the complaint (new or existing, open or closed). Odette Shocklidge is responsible for all FOS correspondence and assessing whether FOS involvement can be challenged or negotiating where settlement can be arranged informally.

The FOS will consider complaints from an eligible complainant, where a final response has been issued or where the complaint has been outstanding for a period of over 8 weeks. An eligible complainant can be classed as:

- A Consumer: an Individual acting in his or her own private capacity. Examples would be customers with a Hire Purchase or PCP agreement.
- A Micro-Enterprise: a business which employs fewer than 10 people and has a turnover that does not exceed €2 million.

If a consumer takes a complaint to the FOS **before** complaining directly to Renrod Limited, the FOS will refer the complaint back to us. If the complaint is then resolved to the consumer's satisfaction, they will have no further involvement in the case.

## New complaints

If the complainant has gone directly to FOS and not to Renrod Limited first, Odette Shocklidge will contact the relevant Complaint Handler to ensure that the case shall be dealt with via the internal complaint handling process. In these circumstances the FOS do not provide any information other than the customer's contact and policy details. Therefore, the Complaint Handler must:

- contact the eligible complainant and establish the details of the complaint;
- log the complaint on the Complaints Management System and proceed to investigate the complaint.

## Existing Complaints

The FOS may request information about the way the business handled the transaction with the customer following a referral from a complainant – for example how the product was sold, copies of relevant correspondence, file notes etc and any other information which they may feel important. These types of requests will be handled by Odette Shocklidge who will also manage all the communications with the FOS.

## FOS investigations

Odette Shocklidge will create and manage a complaints register. This will ensure that Odette Shocklidge can monitor the progress of each case investigated by the FOS. This register will include the details of the complaint as set out in Appendix 18. Odette Shocklidge will log the all FOS complaints on the Complaint FOS Register.

## Final response has been issued

Odette Shocklidge will collate and review the information required and respond to the FOS. At this stage it may be possible to present a case to the FOS to resolve the issue immediately. If it is felt that Renrod Limited are unable to justify their position, Odette Shocklidge may recommend to the business that it review its position to rectify the consumers concerns and potentially avoid adjudication and the payment of the FOS fee.

## The complaint is still outstanding after 8 weeks

The Complaint Handler will check that a 'holding letter' has been issued to the customer outlining the reason for the delay. Odette Shocklidge will advise the FOS that the complaint is outstanding, the reason for the delay and review the file to see if it can be brought to a quick and satisfactory conclusion.

## FOS initial adjudication

The FOS will conduct an independent review and respond to Renrod Limited and the customer when it has made a decision. The FOS will initially inform Renrod Limited of the decision and provide a timescale in which to raise an appeal. The adjudication will be immediately given to Odette Shocklidge so that they can assess whether they agree with the initial decision, and whether they wish to raise an appeal. We can only appeal an adjudication where there is sufficient 'new' evidence available to support Renrod Limited's view. The FOS will not accept an appeal without Renrod Limited producing 'new' evidence. Any appeal will be made to the FOS in writing, within the timescale provided.

## FOS ombudsman adjudication

If an appeal is raised the FOS will conduct an independent review and respond to Renrod Limited and the customer when it has made a decision. If the FOS find in favour of the eligible complainant and decides that redress is payable, this outcome is binding on Renrod Limited and will be dealt with promptly. The FOS will generally try to negotiate an agreed settlement with both parties before reaching a final decision.

## Case fees

Renrod Limited is responsible for settling its own fees. A case fee becomes "chargeable" when the complaint is passed on for investigation to the FOS casework teams and is payable when the case is settled and closed. An invoice for the case fee will usually be sent to us at the end of the month in which the case is closed.

## Monitoring & Reporting

Renrod Limited will maintain our own complaint records to ensure that all complaints are dealt with within the FOS 8 week timescale.

Renrod Limited will also monitor the causes of a complaint to ensure that any common causes are identified to mitigate future complaints. One way of achieving this is through Root Cause Analysis (RCA).

## Root Cause Analysis (RCA)

RCA is a class of problem solving methods aimed at identifying the root causes of problems or incidents. It centers on the belief that best solved by attempting to correct or eliminate root causes, as opposed to merely addressing the immediately obvious symptoms. By directing corrective measures at root causes, it is hoped that the likelihood of problem recurrence will be minimised. However, it is recognised that complete prevention of recurrence by a single action is not always possible. RCA is often considered to be a repetitive process and is frequently viewed as a tool of continuous improvement.

## General principles of root cause analysis

1. The primary aim of RCA is to identify the root cause of a problem in order to create effective corrective actions and controls that will prevent that problem from re-occurring.
2. To be effective, RCA must be performed systematically as an investigation, with conclusions and the root cause backed up by documented evidence.
3. There is **always** one true root cause for any given problem.
4. To be effective the analysis must establish a sequence of events or timeline to understand the relationships between contributory factors, the root cause and the defined problem.
5. Root cause analysis can help to transform an old culture that reacts to problems into a new culture that solves problems before they escalate but more importantly; reduces the instances of problems occurring over time.

General process for performing and documenting an RCA-based Corrective Action

Without knowing the root cause, we cannot determine any corrective action.

1. Define the problem.
2. Gather data/evidence.
3. Ask why and identify the true root cause associated with the defined problem.
4. Identify corrective action(s) that will prevent recurrence of the problem.
5. Identify effective solutions that prevent recurrence, that are within our control, meet our goals and objectives and do not cause other problems.
6. Implement the recommendations.
7. Observe the recommended solutions to ensure effectiveness.

### Some Basic elements of root cause

- Man Power - Inadequate capability, lack of knowledge/ skill, stress, improper motivation
- Environment - Orderly workplace, job design or layout of work, physical demands of the task, forces of nature
- Management - No or poor management involvement, inattention to task, task hazards not guarded properly, other (fooling about, inattention...), stress demands, lack of process, lack of communication
- Methods - No or poor procedures, practices are not the same as written procedures, poor communication
- Management system - Training or education lacking, poor employee involvement, poor recognition of hazard, previously identified hazards were not eliminated

### Root Cause Analysis Technique

The **5 Whys** is a questions-asking method used to explore the cause/effect relationships underlying a particular problem. Ultimately, the goal of applying the 5 Whys method is to determine a root cause of a problem.

#### Example:

#### My car will not start. (problem)

1. *Why?* - The battery is dead. (first why)
2. *Why?* - The alternator is not functioning. (second why)
3. *Why?* - The alternator belt has broken. (third why)
4. *Why?* - The alternator belt was well beyond its useful service life and has never been replaced. (fourth why)
5. *Why?* - I have not been maintaining my car according to the recommended service schedule. (fifth why, a root cause)
6. *Why?* - Replacement parts are not available because of the extreme age of my vehicle.(sixth why, optional footnote)

I will start maintaining my car according to the recommended service schedule. (solution)

Five *whys* is generally sufficient to get to a root cause. In this example the fifth *why* suggests a broken process or an alterable behaviour, which is typical of reaching the root-cause level.

Remedial action can then be taken, once the root cause has been established.

### Complaint Assessments

Complaint Assessments will be carried out within Renrod Limited to ensure complaints are identified immediately, recorded properly, investigated thoroughly and resolved fairly and consistently. **Renrod Limited is responsible for implementing their own Complaint Assessment process**; this will be appropriate and relevant to the competency of the complaint handlers and volume of complaints received.

Complaint Assessments will be undertaken after the final response letter is issued, however.

The results of Complaint Assessment will feed into Odette Shocklidge to identify any Complaint Handlers training needs. As a minimum the following aspects will be included in the Complaint Assessment checks:

- the dates have been correctly recorded;
- there is sufficient details regarding the complaint and when it was received;
- all relevant documents have been attached (letters, investigation forms);
- the correct customer category has been captured;
- all timescales were met;
- the most appropriate root cause has been selected;
- the most appropriate TCF outcome has been identified;
- the conclusion or decision made is appropriate;
- the redress/compensation offered was fair, appropriate and consistent with other complaints of a similar type;
- the complaint has been closed properly if it was resolved quickly;
- All the letters issued were grammatically correct, had no spelling errors, were easy to read and no jargon was used; and
- The final response letter clearly explained what the complaint was, how it has been investigated and what the outcome is and why.

The Complaint Assessment checks will have effective and fair benchmarking in place and have a process for managing the Complaint Handler's performance where the required standards are not met.

## Management Information

All complaints must be logged in a Complaints Management system. Relevant data extracts from the system database will be used for management information purposes and as directed by Martyn Read, Richard Pulsford, Paul Mitchell and Odette Shocklidge for internal and FCA reporting requirements. The FCA only require complaints from eligible complainants (consumers and micro-enterprises) to be reported. However, for Renrod Limited's internal reporting purposes all complaints must be recorded and considered. It is therefore essential that the correct customer or complainant categorisation is used when identifying and recording complaints.

As a minimum requirement Renrod Limited must provide monthly management information comprising:

- complaint categorisation, e.g. private individual, micro-enterprise, commercial or referencing customers;
- the number of complaints received;
- the number of complaints closed;
- Whether they were closed on the next business day, within 4 weeks, between 4 and 8 weeks, and after 8 weeks;
- an aged report showing number of complaints that are open and for how long;
- the reason for the complaint;
- the number of complaints upheld, not upheld or rejected, reopened and referred to the FOS or third parties;
- TCF outcome impacted by the complaint
- number of FOS referrals and FOS decisions; and
- the amount of redress/compensation paid, including any ex-gratia payments.

Management information pertaining to the results of Complaint Assessment checks will capture:

- the results of the Complaint Assessment (by individual, and team) pass versus fails against the number of cases checked; this can then feed into individual and team training needs;
- the total number of complaints received (at business level), the number of cases that have been quality checked and passes versus fail results; and
- the key reasons for failure as identified by Complaint Assessment checks.

## Record Keeping

In order to fulfil Renrod Limited regulatory obligations, records will be retained for at least **6 years from the receipt of the complaint**, including all FOS referred cases and subsequent correspondence.

A systematic and thorough investigation of all complaints is essential and therefore there must always be a copy of the complaint itself, a complaint referral form, complaint investigation form, root cause analysis completed, and any associated documentation e.g. copy of signed letters retained on each complaint file (in paper or electronic format). All paper based complaint files must be stored in lockable cupboards/cabinets to restrict access to Complaint Handlers and relevant Team Leaders and Odette Shocklidge.

Access to computer based records of complaints must be restricted only to members of staff that are involved in complaints handling activities. Access rights will be reviewed at least every six months and changes made as a result of new joiners, leavers or change in job roles.

## Appendix 1. Complaint Reporting Form

To be completed by any employee who receives a complaint.

Form to be passed to the nominated complaint handler when completed.

Date:	
Complaint received By: Print name	
Complaint received from: Print complainants name	
Is this person the customer? If not, state relationship	
Client ref. number	
Contact details/phone number	
How complaint received:	Telephone / Letter / Email / Other (please specify)
Date passed to complaint handler	
<b>Insert full details of the complaint:</b>	

## Appendix 2. Complaint Investigation Form

To be completed by the individual who investigates and resolves the complaint.

Date received by complaint handler (CH)		CH name & business area:	
Third party referral?	Yes / No	Date referred:	
Complainant category:			
Customer name:		Contact number:	
Unique Complaint reference number / Policy number		Acknowledgement letter sent -date	
Combined Acknowledgement & Final letter sent - date		4 week letter sent - date	
Holding letter sent (if required) - date		Final response sent - date	
8 week letter sent - Date		FOS rights included?	Yes / No
Value of Redress	£	Value of any compensation	£
		Ex Gratia payment	£
High level reason for the complaint – e.g. poor service			

### 1. Summary of the complaint:

--

2. Consider if Renrod Limited is responsible for the issue that caused the initial complaint – if not, refer to 3<sup>rd</sup> party.

<p>If applicable</p> <p>Referred to:</p>
--

3. Details of the steps undertaken to investigate the complaint; this will include a timeline of events, who spoken to, which departments are involved etc.



**4. Outline any financial loss, material distress or material inconvenience incurred and what is required to put the customer back into the position they were in before the issue arose.**

**5. TCF – consider the TCF outcomes; which outcome does this complaint fit?  
1 / 2 / 3 / 4 / 5 / 6**

- **Outcome 1:** Consumers can be confident that they are dealing with firms where the fair treatment of customers is central to the corporate culture.
- **Outcome 2:** Products and services marketed and sold in the retail market are designed to meet the needs of identified consumer groups and are targeted accordingly.
- **Outcome 3:** Consumers are provided with clear information and are kept appropriately informed before, during and after the point of sale.
- **Outcome 4:** Where consumers receive advice, the advice is suitable and takes account of their circumstances.
- **Outcome 5:** Consumers are provided with products that perform as firms have led them to expect, and the associated service is of an acceptable standard and as they have been led to expect.
- **Outcome 6:** Consumers do not face unreasonable post-sale barriers imposed by firms to change product, switch provider, submit a claim or make a complaint.

**6. Root Cause analysis – what was the root cause for this? Is there something that could be done to prevent it occurring again?**

**7. Outline your reasons for upholding/not upholding the complaint and document your rationale for compensation/redress/remedial actions.**

**8. Has database been updated with all relevant details and information? Yes / No**

**Completed by:**

[Empty rectangular box]

**Date completed:**

[Empty rectangular box]

**Final response checked & approved by:**

[Empty rectangular box]

Renrod Limited

### Appendix 3. 5 day Acknowledgement letter

Our Ref: [enter complaint number/policy number]

----- Date -----

Address  
Address  
Address  
Post Code

Dear **CLIENT NAME**

Thank you for your **letter/telephone/call/fax/email** dated [DDMMYYYY] received on [DDMMYYYY]. Your complaint, as I understand it is that you:

- Insert text
- Insert text

If I have not understood the nature of your complaint correctly, please advise me accordingly. Naturally, we are sorry to hear that you are dissatisfied but none the less we are grateful that you have brought matters to our attention as this gives us the opportunity to review our processes and procedures to ensure they are robust and efficient.

In accordance with our defined "*Customer Guide to Complaints Handling Procedure*", copy enclosed, I will be undertaking a detailed investigation of your complaint, and I will write to you again when I have completed my enquiries.

This may take some time but the Financial Conduct Authority (FCA) expects me to resolve your complaint at the earliest opportunity. If for any reason I am not able to do so I will write to let you know and will inform you of your rights to refer to the Financial Ombudsman Service (FOS). For your information I enclose a leaflet entitled "**Your complaint and the Ombudsman**", as published by the Financial Ombudsman Service.

Finally I would like to ask that will you have any more information or evidence, which may enable me to resolve your complaint, then please can you forward it to me as soon as you can.

In the meantime, if you would like to discuss this matter in further detail, then please do not hesitate to contact me on [insert telephone contact number]. Assuring you of my best attention at all times.

Yours sincerely

Name

**Job Title**

01225 756100  
01225 756149  
odette.shocklidge@renrodmg.co.uk

## Appendix 4. Customer Care policy

Customer Guide to Complaints Handling Procedure

### The steps we take to handle complaints:

#### Our Commitment to You

At Renrod Limited our aim is to provide you with excellent customer service. Occasionally, we may fail to meet your expectations, mistakes can happen, and when they do, we will try to put things right as quickly as possible.

This page tells you about how we deal with any complaints you may have and aims to demonstrate our commitment to customer service.

#### If you have a Complaint

We define a complaint as any expression of dissatisfaction, whether oral or written and whether justified or not.

Your complaint will be taken seriously and we will make every effort to resolve the problem straight away.

To help us deal with your complaint as speedily as possible it would be helpful if you could provide us with as much information as possible about the regulated product purchased at an early stage.

You can notify us of your complaint through the following channels:

In Writing: **Union House, Union Street, Trowbridge, Wiltshire, BA14 8RY**

Telephone: - **01225 756100**

Fax: - **01225 756149**

Email: - **odette.shocklidge@renrodmg.co.uk**

#### What happens if your complaint cannot be resolved right away?

There may be times when we need to carry out further investigations and will not be able to resolve your complaint straight away.

Once received, your complaint will be investigated and dealt with in the following way:

#### By Day 7 (5 working days)

We will try to provide you with a full reply. If this is not possible we will confirm who will be looking into your complaint.

#### By 4 weeks

Your complaint will have hopefully been investigated and a full response provided to you at this stage. However, if for any reason we are still unable to provide a full response by this time, we will contact you with an update of the current situation.

#### By 8 weeks

In the unlikely event that your complaint has not been resolved at an earlier stage, Odette Shocklidge, our Complaint's Manager will complete a review and write to you with a final response.

#### If you are still dissatisfied

If you wish to pursue your complaint further you can contact the Financial Ombudsman Service within six months of your final response. However, you will need to check that your complaint falls within its terms of reference.

The Financial Ombudsman Service is there to act as impartial adjudicator and is responsible to the Financial Conduct Authority and not to Renrod Limited. You can find out more about this service by contacting.

The Financial Ombudsman Service, Exchange Tower, London, E14 9SR

Tel: **0800 023 4 567**

If you have any queries about Renrod Limited's complaints process please contact:

**Union House, Union Street, Trowbridge, Wiltshire, BA14 8RY**

Tel: **01225 756100**

## Appendix 5. 5 Day acknowledgement & final response-upheld

Our Ref: [enter complaint number/policy number]

----- Date -----

Address  
Address  
Address  
Post Code

Dear **CLIENT NAME**

Thank you for your letter/telephone/call/fax/email dated [DDMMYYYY] received on [DDMMYYYY]. Your complaint as I understand it is that you:

- Insert text
- Insert text

I have been able to investigate your complaint and I am sorry that the service you received wasn't up to the usual high standard of service we provide to our customers. Please be assured I will be taking steps to make sure this doesn't happen again in the future.

As a result of our error [explain what this is] we are [explain what is being done to rectify] and would like to offer you [state amount of compensation/ex gratia].

Please note that, under terms of our Complaints Procedure of which I enclose a copy, this is deemed to be our final response. If you are still unhappy, you can refer your complaint to the Financial Ombudsman Service. You will need to do this within six months from the date of this letter. For more information please read the enclosed guide 'Your Complaint and the Ombudsman'. The address of the Financial Ombudsman Service is:

Financial Ombudsman Service  
Exchange Tower  
London  
E14 9SR

If you are willing to accept our offer, please complete and return the attached form within 14 days so we can arrange the payment to you.

Yours sincerely

Name

**Job Title**

01225 756100  
01225 756149  
odette.shocklidge@renrodmg.co.uk

Enc. Customer Guide to Complaint Handling,  
Financial Ombudsman leaflet,  
Redress/compensation form (if required)

## Appendix 6. 5 day Acknowledgment & final response - rejected

Our Ref: [enter complaint number/policy number]

----- Date -----

Address  
Address  
Address  
Post Code

Dear **CLIENT NAME**

Thank you for your letter/telephone/call/fax/email dated [DDMMYYYY] received on [DDMMYYYY]. Your complaint as I understand it is that you:

- Insert text
- Insert text

I have been able to investigate your complaint and I am sorry that the service you received wasn't up to the usual high standard of service we provide to our customers. Please be assured I will be taking steps to make sure this doesn't happen again in the future

I regret that I am unable to uphold your complaint, the reason for this is [insert why no compensation being offered] and [why not the business fault].

Please note that, under terms of our Complaints Procedure of which I enclose a copy, this is deemed to be our final response. If you are still unhappy, you can refer your complaint to the Financial Ombudsman Service. You will need to do this within six months from the date of this letter. For more information please read the enclosed guide 'Your Complaint and the Ombudsman'. The address of the Financial Ombudsman Service is:

Financial Ombudsman Service  
Exchange Tower  
London  
E14 9SR

Yours sincerely

Name

**Job Title**

01225 756100  
01225 756149  
odette.shocklidge@renrodmg.co.uk

Enc. Customer Guide to Complaint Handling

Financial Ombudsman leaflet

## Appendix 7. Complaint referral letter to third party

Enter Third Party Name

Address

Address

Address

Post Code

Date

Dear [Salutation]

Please find attached copy of a complaint we have received from [enter customer name] in relation to [summarise complaint].

As this complaint relates directly to you, we have advised the customer that their complaint has been forwarded to you and that you will be dealing with the complaint directly.

Please can you now deal with the complaint in accordance with your complaint handling procedures, if have any queries please do not hesitate to contact me.

Yours sincerely

Name

**Job Title**

01225 756100

01225 756149

odette.shocklidge@renrodmg.co.uk

Renrod Limited

## Appendix 8. 3<sup>rd</sup> party referral letter to customer

Our Ref: [enter complaint number/policy number]

----- Date -----

Address  
Address  
Address  
Post Code

Dear **CLIENT NAME**

Thank you for your letter/telephone/call/fax/email dated [DDMMYYYY] received on [DDMMYYYY]. I am sorry to hear that you are dissatisfied with our service and would like to apologise for the inconvenience this may have caused.

Following a review of your complaint and to ensure a thorough investigation is carried out, this matter has been forwarded to [enter name of third party]. They handle all complaints that related directly to them, and in this case they are better placed to provide the best and most expedient resolution. We have asked them to respond directly to you in order to avoid any potential delays.

We will be closing the complaint on our records and under the terms of our Complaints Procedure (enclosed), this is deemed as our final response. Will you wish to contact [enter third party name] regarding your complaint, please refer to their contact details provided below.

**Insert contact details of the person the customer should contact at the third party.**

Yours sincerely

Name  
**Job Title**

01225 756100  
01225 756149  
odette.shocklidge@renrodmg.co.uk

Enc. Complaint Handling Leaflet.

Renrod Limited



## Appendix 9. Partial 3<sup>rd</sup> party referral letter to 3<sup>rd</sup> party

Enter Third Party Name

Address  
Address  
Address  
Post Code

Date

Dear [Salutation]

Please find attached copy of a complaint we have received from [enter customer name] in relation to [summarise complaint].

Following our review of the complaint and to ensure a thorough investigation is carried out, I have identified that some areas of this complaint should be investigated by you as you are jointly responsible.

I have written to the customer explaining this, and with the resolution of their complaint that is attributable to [insert business name]. I have advised them that you handle all complaints relating to your business, and that you are better placed to provide the best and most expedient resolution for those areas attributable to you. I have passed on your contact details to enable [insert customer name] to contact you directly, should they wish to.

Yours sincerely

Name

**Job Title**

01225 756100  
01225 756149  
odette.shocklidge@renrodmg.co.uk

Renrod Limited

## Appendix 10. Partial 3rd party referral letter to Customer – upheld

Our Ref: [enter complaint number/policy number]

----- Date -----

Address  
Address  
Post Code

Dear **CLIENT NAME**

Thank you for your letter/telephone/call/fax/email dated [DDMMYYYY] received on [DDMMYYYY]. I am sorry to hear that you are dissatisfied with our service and would like to apologise for the inconvenience this may have caused. Your complaint as I understand it is that you:

- Insert text
- Insert text

Following our review of your complaint and to ensure a thorough investigation is carried out, I have identified that some of this matter should be investigated by [enter name of third party] as they may be jointly responsible. They handle all complaints that relate directly to them, and in this case they are better placed to provide the best and most expedient resolution for those areas attributable to them. We have asked them to respond directly to you in order to avoid any potential delays. Should you wish to contact [enter third party name] regarding your complaint, please refer to their contact details provided below. Insert contact details of the person the customer should contact at the third party.

With regards to the areas of your complaint that are attributable to Renrod Limited. As a result of my investigation I have identified that [detail of complaint and what could have been done to prevent this].

I am sorry that the service you received was not up to the usual high standard of service we provide to our customers. Please be assured I will be taking steps to make sure this does not happen again in the future. As a result of our error [explain what this is] we are [explain what is being done to rectify] and would like to offer you [state amount of compensation/ex gratia].

Under the terms of our Complaints Procedure, this is deemed to be our final response. If you're still unhappy, you can refer your complaint to the Financial Ombudsman Service. You will need to do this within six months from the date of this letter.

For more information please read the enclosed guide 'Your Complaint and the Ombudsman'.

The address of the Financial Ombudsman Service is:

Financial Ombudsman Service  
Exchange Tower  
London  
E14 9SR

If you are willing to accept our offer, please complete and return the attached form within 14 days so we can arrange the payment to you.

Yours sincerely

Name

**Job Title**

01225 756100  
01225 756149  
odette.shocklidge@renrodmg.co.uk

Enc. Financial Ombudsman Service Leaflet, Redress/Compensation acceptance form (if required)

## Appendix 11. Partial 3<sup>rd</sup> party referral letter to Customer - rejected

Our Ref: [enter complaint number/policy number]

----- Date -----

Address  
Address  
Address  
Post Code

Dear **CLIENT NAME**

Thank you for your letter/telephone/call/fax/email dated [DDMMYYYY] received on [DDMMYYYY]. I am sorry to hear that you are dissatisfied with our service and would like to apologies for the inconvenience this may have caused. Your complaint as I understand it is that you:

- Insert text
- Insert text

Following our review of your complaint and to ensure a thorough investigation is carried out, I have identified that some of this matter should be investigated by [enter name of third party] as they may be jointly responsible. They handle all complaints that relate directly to them, and in this case they are better placed to provide the best and most expedient resolution for those areas attributable to them. We have asked them to respond directly to you in order to avoid any potential delays. Should you wish to contact [enter third party name] regarding your complaint, please refer to their contact details provided below.

**Insert contact details of the person the customer should contact at the third party.**

I regret that I am unable to uphold your complaint, the reason for this is [insert why not Renrod Limited's fault] and [insert why no compensation being offered] **OR** [as this has clearly caused some inconvenience I am able to offer you an ex gratia payment of £ XX as a gesture of goodwill.]

Under the terms of our Complaints Procedure, this is deemed to be our final response. If you're still unhappy, you can refer your complaint to the Financial Ombudsman Service. You will need to do this within six months from the date of this letter.

For more information please read the enclosed guide 'Your Complaint and the Ombudsman'.

The address of the Financial Ombudsman Service is:

Financial Ombudsman Service  
Exchange Tower  
London  
E14 9SR

Yours sincerely

Name

**Job Title**

01225 756100  
01225 756149  
odette.shocklidge@renrodmg.co.uk

Enc. Financial Ombudsman Service Leaflet

## Appendix 12. Complaints Redress Sign Off Form

Client Name:

Policy number/client reference:

Complaint number:

<b>Complaint handler:</b>	<b>Date submitted:</b>
<b>Reason for redress (to be completed by Complaint handler):</b>	
<b>Value</b>	£
<b>Method of payment</b>	
<b>Print name:</b> <b>Signature:</b> <b>Any comments:</b>	<b>Date:</b>
<b>Business Head/ Management approval</b>	
<b>Print name:</b> <b>Signature:</b> <b>Any comments:</b>	<b>Date:</b>

## Appendix 13. 4 week holding letter

Our Ref: [enter complaint number/policy number]

----- Date -----

Address  
Address  
Address  
Post Code

Dear **CLIENT NAME**

I refer to my letter dated [insert date of acknowledgement letter] in which I explained I would keep you informed with my investigations into your complaint dated [insert date complaint received].

I am writing to inform you that I am still investigating your complaint this is because [outline what the delay has been/and progress made to date].

I apologise for the delay and thank you for your patience. I will write to you again as soon as possible in accordance with our defined "Customer Guide to Complaints Handling Procedure" that was enclosed with the above stated letter.

If you do need to contact me in the meantime, please do not hesitate to do so. My contact details are below.

Yours sincerely

Name

**Job Title**

01225 756100  
01225 756149  
odette.shocklidge@renrodmg.co.uk

Renrod Limited

## Appendix 14. Final Response Letter - upheld

Our Ref: [enter complaint number/policy number]

----- Date -----

Address  
Address  
Address  
Post Code

Dear **CLIENT NAME**

Further to my letter of [insert date of last letter] I have now investigated your complaint fully, and I would like to apologise for our poor service, and the inconvenience this has caused you. Your complaint as I understand it is that you:

- Insert text
- Insert text

I am sorry that the service you received was not up to the usual high standard of service we provide to our customers. Please be assured I will be taking steps to make sure this doesn't happen again in the future.

As a result of our error [explain what this is] we are [explain what is being done to rectify] and would like to offer you [state amount of compensation/ex gratia].

Under the terms of our Complaints Procedure, this is our final response. If you are still unhappy, you can refer your complaint to the Financial Ombudsman Service. You will need to do this within six months from the date of this letter.

For more information please read the enclosed guide 'Your Complaint and the Ombudsman'.

The address of the Financial Ombudsman Service is:

Financial Ombudsman Service  
Exchange Tower  
London  
E14 9SR

If you are willing to accept our offer, please complete and return the attached form within 14 days so we can arrange the payment to you.

Yours sincerely

Name

**Job Title**

01225 756100  
01225 756149  
odette.shocklidge@renrodmg.co.uk

**Enc.** Financial Ombudsman Leaflet

Redress/Compensation acceptance form (if required)

## Appendix 15. Final Response Letter - rejected

Our Ref: [enter complaint number/policy number]

----- Date -----

Address  
Address  
Address  
Post Code

Dear **CLIENT NAME**

Further to my letter of [insert date of last letter] I have now investigated your complaint fully, and I would like to apologise for our poor service, and the inconvenience this has caused you. Your complaint as I understand it is that you:

- Insert text
- Insert text

I am sorry that the service you received was not up to the usual high standard of service we provide to our customers. Please be assured I will be taking steps to make sure this doesn't happen again in the future.

I regret that I am unable to uphold your complaint, the reason for this is and [insert why not Renrod Limited's fault] and [insert why no compensation being offered] **OR** [as this has clearly caused some inconvenience I am able to offer you an ex gratia payment of £ XX as a gesture of goodwill.]

Under the terms of our Complaints Procedure, this is deemed to be our final response. If you are still unhappy, you can refer your complaint to the Financial Ombudsman Service. You will need to do this within six months from the date of this letter.

For more information please read the enclosed guide 'Your Complaint and the Ombudsman'.

The address of the Financial Ombudsman Service is:

Financial Ombudsman Service  
Exchange Tower  
London  
E14 9SR

Yours sincerely

Name

**Job Title**

01225 756100  
01225 756149  
odette.shocklidge@renrodmg.co.uk

**Enc.** Financial Ombudsman Leaflet

Redress/Compensation acceptance form (if required)

**Appendix 16. Redress letter of acceptance**

If you are accepting our offer following our investigation of your complaint, please complete and return this form within **14 days** to enable us to make payment to you.

Customer Name .....

Customer address.....

Complaint number.....

Policy/claim number.....

Full name of policy holder/s .....

I/We accept the offer of £                      in full and final settlement of our complaint/claim against the above policy/policies.

Please credit my bank account

Bank name ..... Account in name of .....

Account number ..... Sort Code .....

Or send a cheque to my home address: .....

.....

Customer signature .....

Print name .....

Date .....

Renrod Limited



## Appendix 17. 8 week holding letter

Our Ref: [enter complaint number/policy number]

----- Date -----

Address  
Address  
Address  
Post Code

Dear **CLIENT NAME**

I refer to my letter dated [insert date of last letter] in which I explained I would keep you informed with my investigations into your complaint dated [insert date complaint received].

I am writing to inform you that I am still investigating your complaint this is because [outline what the delay has been/and progress made to date].

I apologise for the delay and thank you for your patience. As it has been 8 weeks since we received your complaint which as stated above we are still investigating, however, you are now able to refer your complaint to the Financial Ombudsman Service should you wish to do so.

For more information please read the enclosed guide 'Your complaint and the Ombudsman'.

The address of the Financial Ombudsman Service is:

Financial Ombudsman Service  
Exchange Tower  
London  
E14 9SR

If you do need to contact me in the meantime, please do not hesitate to do so. My contact details are below.

Yours sincerely

Name

**Job Title**

01225 756100  
01225 756149  
odette.shocklidge@renrodmg.co.uk

Enc. FOS leaflet



**Renrod Limited  
Conflicts of Interest Policy**

Renrod Limited

## Introduction

The Financial Conduct Authority (FCA) expects businesses to conduct their business within the rules and Principles for Business they have put in place. There are 11 Principles in total; however Principles 1, 5 and 8 are most relevant to conflicts of interest:

1. Integrity: A Firm must conduct its business with integrity.
5. Market Conduct: A Firm must observe proper standards of market conduct.
8. Conflicts of Interest: A Firm must manage conflicts of interest fairly, both between itself and its customers and between a customer and another client.

In addition, Treating Customers Fairly customer outcome 1 is:

1. Customers can be confident that they are dealing with firms where the fair treatment of customers is central to the corporate culture.

To ensure that these principles and TCF outcomes are met, the FCA has set out specific rules and guidance around conflicts of interest, these can be found in the FCA Handbook, System and Controls (SYSC) 10 Conflicts of Interest.

## Purpose

This document outlines Renrod Limited's policy for identifying and managing Conflicts of Interest in order to address the regulatory obligations and avoid any detriment to our customers, it includes some examples of particular Conflicts of Interest and potential solutions.

This policy applies to all staff, managers and senior management.

## Responsibilities

Renrod Limited will highlight and document any conflict of interest and any potential conflict of interest within the Conflict of Interest Log ( Appendix 2). We will maintain this record and report any occurrences to Odette Shocklidge, in their role as the Approved Person.

## Application

Odette Shocklidge is responsible for the set up and maintenance of a Conflicts of Interest log (Appendix 2).

## Definitions

- **Conflict of Interest** - a situation in which a member of staff's business decisions could be influenced by their personal interests.

For example securing more credit for a customer than was requested resulting in financial gain for the salesperson, or a sales manager financially incentivised without any quality element.

- **Inducement** - a benefit offered to a firm, or any person acting on its behalf, with a view to that firm, or that person, adopting a particular course of action. This can include, but is not limited to cash, cash equivalents, commission, goods, hospitality or training programmes.

A Conflict of Interest can include Inducements as defined above. Please refer to the separate Gifts and Hospitality Policy for specific guidance on this.

The existence of a Conflict of Interest is not necessarily evidence of wrongdoing and the FCA recognises that it is impossible to avoid all potential Conflicts of Interest, but where such conflicts cannot be eliminated then they must be properly managed.

## Process and Responsibilities

All staff within Renrod Limited are responsible for highlighting any potential Conflicts of Interest they identify to Odette Shocklidge. Whenever a new conflict is identified it must be immediately escalated to Odette Shocklidge, using a "Potential Conflict of Interest" form ( Appendix 1).

Upon receipt of a "Potential Conflict of Interest" form, Odette Shocklidge is responsible for assessing and confirming the requirement to register issues in the Conflicts of Interest log and ensuring there is a process in place so that they record

all agreed conflicts in the Conflicts of Interest log, and if action is required allocate it to the most appropriate person for completion.

In the case of a sales manager incentivised to obtain sales without any quality or TCF element, the manager concerned is responsible for notifying Odette Shocklidge of the situation.

In most cases the manager concerned will have their remuneration structure altered to include a quality element, and not solely based on regulated sales volumes.

Odette Shocklidge is responsible for reviewing the Conflicts of Interest log at least quarterly, to assess progress of any required action is and follow up as appropriate.

### Examples of Conflicts of Interest

The following examples show some specific Conflicts and their solutions, however, all Conflicts of Interest will need to be considered separately and appropriate management action taken to avoid any customer detriment and ensure the conflict is managed and mitigated appropriately.

An example of an area where conflicts of interests could result in material detriment to customers is:

- The intermediary (e.g. Renrod Limited) states they are getting the best deal for the customers, but their remuneration influences the placement of business in a way that is contrary to the customers' interests.

A Product Provider and Credit Broker must work together to manage such conflicts. In particular:

- Remuneration must not be structured in such a way that it might influence the intermediary to act otherwise than solely in the interests of the customer.

The following are common examples of other Conflicts that can exist while performing a regulated activity:

Issue	Potential conflict of Interest	Typical procedures to manage the potential conflict
Preferential commission rates from a particular product provider	<ul style="list-style-type: none"> <li>• Sales staff placing business with that product provider without considering the needs of the customer.</li> </ul>	<ul style="list-style-type: none"> <li>• Commission across the panel arranged so that no one product provider has appreciably different commission deals for the same product.</li> <li>• Disclosure document includes the basis and criteria for selecting product providers for particular products and for effective monitoring of placements.</li> </ul>
Profit share arrangements with a particular product provider	<ul style="list-style-type: none"> <li>• Sales staff placing business with that product provider without considering the needs of the customer.</li> </ul>	<ul style="list-style-type: none"> <li>• Profit share arrangements not disclosed to sales staff.</li> <li>• Disclosure document includes the basis and criteria for selecting product providers for particular products and for effective monitoring of placements.</li> </ul>
Volume overrides with a particular product provider	<ul style="list-style-type: none"> <li>• Sales staff placing business with that product provider without considering the needs of the customer.</li> </ul>	<ul style="list-style-type: none"> <li>• No direction/instructions from senior management where to place business, if this is likely to result in customer detriment.</li> <li>• Volume override arrangements not disclosed to sales staff.</li> <li>• Disclosure document includes the basis and criteria for selecting product providers for particular products and for effective monitoring of placements.</li> </ul>

Sales staff remuneration based on sales targets	<ul style="list-style-type: none"> <li>Incentive payments or competitions made to sales staff to complete sales without considering the needs of the customer.</li> </ul>	<ul style="list-style-type: none"> <li>Robust management controls in place to ensure that customers have been treated fairly including;</li> <li>rewards that take into account quality as well as quantity such as the incidence of upheld complaints, adherence to procedures and findings from internal monitoring.</li> <li>Appraisal and development arrangements including TCF and quality considerations.</li> </ul>
Hospitality and Gifts (Inducements)	<ul style="list-style-type: none"> <li>Significant hospitality and gifts could influence the fair treatment of customers.</li> </ul>	<ul style="list-style-type: none"> <li>Policy and procedures for the registration and approval of hospitality and gifts.</li> </ul>
Relationships or financial interests with third parties with whom we deal	<ul style="list-style-type: none"> <li>Business placed with a product provider without consideration of the customer's best interest.</li> </ul>	<ul style="list-style-type: none"> <li>A register maintained of all such arrangements.</li> <li>Disclosure document includes the basis and criteria for selecting product providers for particular products.</li> </ul>
Conflicts between customers when acting for both	<ul style="list-style-type: none"> <li>Acting for competing customers could affect ability to treat both fairly.</li> </ul>	<ul style="list-style-type: none"> <li>Disclose conflict and obtain agreement to proceed for both parties.</li> <li>Set up Chinese Walls – segregation of duties information barriers so that each customer is treated fairly and as if the other was not present.</li> </ul>
Staff members or member of their immediate family has an interest in an outside entity	<ul style="list-style-type: none"> <li>Where the interest is substantial enough for it to be perceived to affect their judgement with respect to transactions between Renrod Limited and that entity ie a material interest exists.</li> </ul>	<ul style="list-style-type: none"> <li>Staff members with a material interest in any service provider or product provider must declare this interest to HR.</li> <li>If Renrod Limited cannot manage a conflict adequately, it will disclose this to the client, before undertaking any business for that client.</li> </ul>
Renrod Limited may undertake a tender exercise to select supplier or product provider	<ul style="list-style-type: none"> <li>Appointment of supplier or product provider without considering the impact on customers.</li> </ul>	<ul style="list-style-type: none"> <li>Before undertaking any tender exercise the proposed tender process needs to be signed off by Project Sponsor/appropriate senior management in advance of issuing to the invited tender participants.</li> <li>Proposals/recommendations resulting from any tender process are signed off in advance of any final ratification and communication to tender participants.</li> </ul>
Close personal relationships within Renrod Limited	<ul style="list-style-type: none"> <li>Where the relationship potentially results in some form of influence, either positive or negative, on another employee or business process.</li> </ul>	<ul style="list-style-type: none"> <li>Line management to ensure that roles, responsibilities and team structures are reviewed to minimise or avoid any potential conflicts arising from staff relationships.</li> </ul>

## Monitoring & Reporting

Odette Shocklidge is responsible for managing and recording Conflicts of Interest in the Conflict of Interest log, following submission of a "Potential Conflict of Interest" form.

All members of staff are responsible for identifying possible conflicts of interest and recording these on the "Potential Conflict of Interest" form.

Any failure to treat our customers fairly as a result of a Conflict of Interest must be recorded as an Incident, as required in the Regulatory Breaches & Incidents Policy.

## Management Information

Renrod Limited and Odette Shocklidge will review the information captured within the Conflict of Interest Log to identify and monitor any relevant trends. If any trends are highlighted appropriate action will be taken.

### **Record Keeping**

The records captured on the Conflict of Interest Log and Potential Conflict of Interest form will be retained for 6 years.

Renrod Limited

## Appendix 1 : Potential Conflicts of Interest form

### Potential Conflicts of Interest form

Date Conflict of Interest Discovered	Identified by
Details of the Conflict	
Action required	
Logged on Conflicts of Interest register by;	
Date	

Renrod Limited





**Renrod Limited  
Corporate Governance Policy**

Renrod Limited

## Introduction

The Financial Conduct Authority (FCA) expects businesses to conduct their business within the rules and Principles for Business they have put in place. There are 11 Principles in total; however Principles 1 and 3 are most relevant recruitment:

1. Integrity: A Firm must conduct its business with integrity.
3. Management & Control: A Firm must take reasonable care to organise and control its affairs responsibly and effectively, with adequate risk management systems.

In addition the FCA has laid down specified rules under SYSC, as per the below table:

SYSC 1	Application and purpose
SYSC 2	Senior management arrangements
SYSC 3	Systems and Controls
SYSC 4	General organisational requirements
SYSC 5	Employees, agents and other relevant persons
SYSC 6	Compliance, internal audit and financial crime
SYSC 7	Risk control
SYSC 8	Outsourcing
SYSC 9	Record-keeping
SYSC 10	Conflicts of interest
SYSC 12	Group risk systems and controls requirements
SYSC 18	Guidance on Public Interest Disclosure Act: Whistleblowing

Many of the SYSC requirements are covered within separate policies. The rules are not presented in their entirety here and full rules can be found in the FCA handbook.

## Purpose

Renrod Limited are required to demonstrate robust corporate governance for all business aspects when working in a regulated environment

This policy sets out how Renrod Limited comply with the Corporate Governance requirements.

## Responsibilities

Renrod Limited will document and implement robust corporate governance procedures for the effective management of our regulated company and any associated business' e.g. Appointed Representative's external contractors etc.

Martyn Read, Richard Pulsford, Paul Mitchell have overall responsibility within Renrod Limited for corporate governance.

## Application

### SYSC 1 - Application

The purposes of SYSC are:

- a) to encourage Martyn Read, Richard Pulsford, Paul Mitchell and senior managers to take appropriate practical responsibility for their firms' arrangements on matters likely to be of interest to the appropriate regulator because they impinge on the FCA's functions under the Act;
- b) to increase certainty by amplifying Principle 3, under which a firm must take reasonable care to organise and control its affairs responsibly and effectively, with adequate risk management systems;
- c) to encourage Renrod Limited to vest responsibility for effective and responsible organisation in specific directors and senior managers;
- d) to create a common platform of organisational and systems and controls requirements for all firms.

### SYSC 2 - Senior Management

Renrod Limited will take reasonable care to maintain a clear and appropriate apportionment of significant responsibilities among our directors and senior managers in such a way that:

a) it is clear who has which of those responsibilities; and

b) the business and affairs of the firm can be adequately monitored and controlled by the directors, relevant senior managers and governing body of the firm.

Renrod Limited will make a record of the arrangements it has made to satisfy SYSC 2.1.1 R (apportionment) and SYSC 2.1.3 R (allocation) and take reasonable care to keep this up to date. This will also be defined in our company structure chart.

This record must be retained for six years from the date on which it was superseded by a more up-to-date record.

Renrod Limited will be able to evidence compliance with the rules by means of records which we keep and are updated accordingly. Appropriate records might, for this purpose, include organisational charts and diagrams, project management documents, job descriptions, committee constitutions and terms of reference provided they show a clear description of Renrod Limited major functions.

Where responsibilities have been allocated to more than one individual, Renrod Limited records show clearly how those responsibilities are shared or divided between the individuals concerned.

### **SYSC 3 - Systems and Controls**

Renrod Limited take reasonable care to establish and maintain such systems and controls as are appropriate to our business.

The nature and extent of the systems and controls which Renrod Limited have been devised based upon a variety of factors including:

- the nature, scale and complexity of our business;
- the diversity of our operations, including geographical diversity;
- the volume and size of our transactions; and
- the degree of risk associated with each area of our operation.

Renrod Limited carry out regular reviews to confirm compliance with the above.

Renrod Limited has specific responsibilities regarding any Appointed Representatives or, where applicable, our tied agents. These can be found in the FCA supervision (SUP) rules.

Renrod Limited will only employ personnel with the skills, knowledge and expertise necessary for the discharge of the responsibilities allocated to them.

When complying with the competent employees rules, Renrod Limited will take into account the nature, scale and complexity of our business and the nature and range of financial services and activities undertaken.

Renrod Limited reporting lines are clear and appropriate having regard to the nature, scale and complexity of its business. These reporting lines, together with clear management responsibilities, must be communicated as appropriate.

Where Renrod Limited's functions or tasks are delegated, either to employees or to Appointed Representatives or, where applicable, our tied agents, appropriate safeguards will be put in place.

The guidance relevant to delegation within the firm is also relevant to external delegation ('outsourcing'). We cannot contract out our regulatory obligations. So, for example, under Principle 3 a firm should take reasonable care to supervise the discharge of outsourced functions by its contractor.

Renrod Limited takes steps to obtain sufficient information from its contractor to enable it to assess the impact of outsourcing on its systems and controls i.e. due diligence

Consideration will also be given to whether there is any opportunity for any third party to use Renrod Limited to further any financial crime.

The systems and controls of Renrod Limited will:

- enable us to identify, assess, monitor and manage money laundering risk; and
- be comprehensive and proportionate to the nature, scale and complexity of our activities.

Money laundering risk is the risk that a firm may be used to further money laundering. Failure by a firm to manage this risk effectively will increase the risk to society of crime and terrorism. Renrod Limited current MLRO (Money Laundering Reporting Officer) is Alison Bull, who is responsible for fulfilling these obligations on our behalf.

Renrod Limited will also have separate obligations to comply with relevant legal requirements, including the Terrorism Act

2000, the Proceeds of Crime Act 2002 and the Money Laundering Regulations.

In identifying its money laundering risk and in establishing the nature of these systems and controls, Alison Bull and Renrod Limited consider a range of factors, including:

- our customer, product and activity profiles;
- our distribution channels;
- the complexity and volume of our transactions;
- our processes and systems; and
- our operating environment.

Renrod Limited systems and controls include:

- appropriate training for our employees in relation to money laundering;
- appropriate provision of information to senior management, including a report at least annually by the firm's money laundering reporting officer (Alison Bull) on the operation and effectiveness of those systems and controls;
- appropriate documentation of our risk management policies and risk profile in relation to money laundering;
- appropriate measures to ensure that money laundering risk is taken into account in Renrod Limited day-to-day operation, including in relation to:
  - the taking-on of new customers; and
  - changes in its business profile; and
- appropriate measures to ensure that procedures for identification of new customers do not unreasonably deny access to our services to potential customers who cannot reasonably be expected to produce detailed evidence of identity.

Renrod Limited has allocated to a director or senior manager (who may also be the money laundering reporting officer) overall responsibility within the firm for the establishment and maintenance of effective anti-money laundering systems and controls.

Renrod Limited has appointed an individual as *MLRO*, with responsibility for oversight of our compliance with the FCA's rules on systems and controls against money laundering; and ensures that our MLRO (Alison Bull) has a level of authority and independence within the firm and access to resources and information sufficient to enable them to carry out that responsibility.

The role of the MLRO within Renrod Limited is to act as the focal point for all activity relating to anti-money laundering. The FCA expects that a firm's MLRO will be based in the United Kingdom.

## Close Links

Where Renrod Limited identifies any 'close links' with other individuals and/or organisations appropriate declarations will be made by the individuals concerned to the senior management. Martyn Read, Richard Pulsford, Paul Mitchell are responsible for;

- mitigation any risk posed to Renrod Limited
- maintaining appropriate records of the close link
- maintaining details in any risk or conflicts of interest register and managing accordingly
- declaring any close links in line with the FCA's reporting requirements

## The compliance function

Depending on the scale and complexity of our business, it may be appropriate for Renrod Limited to have a separate compliance function. The organisation and responsibilities of a compliance function will be documented. A compliance function must be staffed by an appropriate number of competent staff that are sufficiently independent to perform the duties objectively. It must be adequately resourced and will have unrestricted access to the firm's relevant records as well as ultimate recourse to our senior management. The necessity of a separate compliance function will be decided by senior management and documented where appropriate.

## Risk assessment

Depending on the scale and complexity of our business, it may be appropriate for Renrod Limited to have a separate risk assessment function responsible for assessing the risks that the firm faces and advising the governing body and senior managers on them.

The organisation and responsibilities of a risk assessment function will be documented. The function must be adequately resourced and staffed by an appropriate number of competent staff who are sufficiently independent to perform their duties objectively.

The term 'risk assessment function' refers to the generally understood concept of risk assessment within a firm, that is,

the function of setting and controlling risk exposure.

The risk assessment function is not a controlled function itself, but is part of the systems and controls function (CF28).

## **Management information**

Renrod Limited arrangements furnish senior management with the information they need to play part in identifying, measuring, managing and controlling risks of regulatory concern. Three factors will be the relevance, reliability and timeliness of that information.

Risks of regulatory concern are those risks, which relate to the fair treatment of the Renrod Limited customers, to the protection of consumers, to effective competition and to the integrity of the UK financial system. Risks, which are relevant to the integrity of the UK financial system, include risks, which relate to our soundness, stability and resilience and to the use of the system in connection with financial crime.

It is the responsibility of Renrod Limited senior management to decide what information is required, when, and for whom, so that we can organise and control our activities and can comply with the regulatory obligations.

## **Employees and agents**

Renrod Limited systems and controls will enable it to satisfy itself of the suitability of anyone who acts for it.

Any assessment of an individual's suitability will take into account the level of responsibility that the individual will assume within the firm.

## **Audit committee**

We do not deem it necessary at this stage, however at some point it may be appropriate for Renrod Limited to form an audit committee. An audit committee could typically examine management's process for ensuring the appropriateness and effectiveness of systems and controls, examine the arrangements made by management to ensure compliance with requirements and standards under the regulatory system and oversee the functioning of the internal audit function. It will have an appropriate number of non-executive directors and it should have formal terms of reference.

## **Internal audit**

We do not deem it necessary at this stage, however at some point it may be appropriate for Renrod Limited to delegate much of the task of monitoring the appropriateness and effectiveness of its systems and controls to an internal audit function. Our internal audit function will have clear responsibilities and reporting lines to an audit committee or appropriate senior manager, be adequately resourced and staffed by competent individuals, be independent of the day-to-day activities and have appropriate access to a firm's records.

Internal Audit, Audit Committee and Compliance Functions will be detailed in the company's Structure Chart.

## **Business strategy**

Renrod Limited plan our business appropriately to identify, measure, manage and control risks of regulatory concern. We have business plans (or strategy plans) documented and updated on a regular basis to take account of changes in the business environment.

## **Remuneration policies**

It is possible that Renrod Limited remuneration policies will from time to time lead to tensions between the ability of the firm to meet the requirements and standards under the regulatory system and the personal advantage of those who act for it. Where tensions exist, these will be appropriately managed by senior management.

## **Business continuity**

Renrod Limited have a 'business continuity plan' to ensure we can continue to function and meet our regulatory obligations in the event of an unforeseen interruption. These arrangements are regularly updated and tested by the senior management team to ensure their effectiveness.

## **Records**

Renrod Limited will take reasonable care to make and retain adequate records of matters and dealings (including accounting records), which are the subject of requirements and standards under the regulatory system.

We have appropriate systems and controls in place to fulfil the firm's regulatory and statutory obligations with respect to adequacy, access, periods of retention and security of records. The general principle is that records should be retained

for as long as is relevant for the purposes for which they are made.

## **SYSC 4 - Organisational Requirements**

Renrod Limited assess and periodically review the effectiveness of the policies, arrangements and procedures put in place to comply with the firm's obligations under the regulatory system and we take appropriate measures to address any deficiencies.

## **SYSC 5 - Employees, agents and other relevant persons**

Renrod Limited only employ personnel with the skills, knowledge and expertise necessary for the discharge of the responsibilities allocated to them.

Renrod Limited systems and controls enable us to satisfy ourselves of the suitability of anyone who acts for us. This includes assessing the individual's honesty and competence. This assessment will normally be made at the point of recruitment. An individual's honesty will not normally be revisited unless something happens to make a fresh look appropriate.

Any assessment of an individual's suitability will take into account the level of responsibility that the individual has within Renrod Limited.

Renrod Limited ensure that no single individual has unrestricted authority to do all of the following:

- initiate a transaction;
- bind the firm;
- make payments; and
- account for it.

## **SYSC 6 - Compliance, Internal Audit & Financial Crime**

### **Compliance**

Renrod Limited has established, implemented and will maintain adequate policies and procedures sufficient to ensure compliance (including its managers, employees and any appointed representatives) with our obligations under the regulatory system and for countering the risk that Renrod Limited might be used to further financial crime.

We shall continually review our processes and where the structure of Renrod Limited requires a compliance function, in order to enable the function to discharge its responsibilities properly and independently Renrod Limited will ensure that the following conditions are satisfied:

- the compliance function has the necessary authority, resources, expertise and access to all relevant information;
- a compliance officer is appointed and is responsible for the compliance function and for any reporting as to compliance required;
- the relevant persons involved in the compliance functions are not involved in the performance of services or activities they monitor;
- remuneration of the relevant persons involved in the compliance function will not compromise their objectivity and will not be likely to do so.

### **Internal Audit**

We shall continually review our processes and where appropriate and proportionate in view of the nature, scale and complexity of its business and the nature and range of our financial services and activities, establish and maintain an internal audit function which is separate and independent from the other functions of Renrod Limited and which has the following responsibilities:

- to establish, implement and maintain an audit plan to examine and evaluate the adequacy and effectiveness of the firm's systems, internal control mechanisms and arrangements;
- to issue recommendations based on the result of work carried out
- to verify compliance with those recommendations;
- to report in relation to internal audit matters.

The internal audit function is not a controlled function itself, but is part of the systems and controls function (CF28).

### **Financial Crime**

Renrod Limited ensures the policies and procedures established under SYSC include systems and controls that:

- enable it to identify, assess, monitor and manage money laundering risk; and
- are comprehensive and proportionate to the nature, scale and complexity of its activities.

"Money laundering risk" is the risk that a firm may be used to further money laundering. Failure by a firm to manage this risk effectively will increase the risk to society of crime and terrorism.

Renrod Limited carry out a regular assessment of the adequacy of these systems and controls to ensure that they continue to comply.

Renrod Limited have separate obligations to comply with relevant legal requirements, including the Terrorism Act 2000, the Proceeds of Crime Act 2002 and the Money Laundering Regulations.

The FCA, when considering whether a breach of its rules on systems and controls against money laundering has occurred, will have regard to whether Renrod Limited has followed relevant provisions in the guidance for the United Kingdom financial sector issued by the Joint Money Laundering Steering Group.

In identifying its money laundering risk and in establishing the nature of these systems and controls, Renrod Limited does consider a range of factors, including:

- our customer, product and activity profiles;
- our distribution channels;
- the complexity and volume of our transactions;
- our processes and systems; and
- our operating environment.

Renrod Limited systems and controls include:

- appropriate training for our employees in relation to money laundering;
- appropriate provision of information to senior management, including a report at least annually by the firm's money laundering reporting officer (Alison Bull) on the operation and effectiveness of those systems and controls;
- appropriate documentation of our risk management policies and risk profile in relation to money laundering, including documentation of its application of those policies;
- appropriate measures to ensure that money laundering risk is taken into account in our day-to-day operation, including in relation to:
  - the development of new products;
  - the taking-on of new customers; and
  - changes in its business profile; and
- appropriate measures to ensure that procedures for identification of new customers do not unreasonably deny access to our services to potential customers who cannot reasonably be expected to produce detailed evidence of identity.

Renrod Limited has allocated to a director or senior manager (who may also be the money laundering reporting officer) overall responsibility within the firm for the establishment and maintenance of effective anti-money laundering systems and controls.

The role of Alison Bull MLRO within the firm is to act as the focal point for all activity relating to anti-money laundering.

Further details can be found in the Financial Crime Policy.

## **SYSC 7 - Risk Control**

Renrod Limited has effective processes to identify, manage, monitor and report the risks it is or might be exposed to.

Renrod Limited has established, implemented and will maintain adequate risk management policies and procedures, including effective procedures for risk assessment, which identify the risks relating to our activities, processes and systems, and where appropriate set the level of risk tolerated.

Renrod Limited periodically reviews the strategies and policies for taking up, managing, monitoring and mitigating the risks we are or might be exposed to, including those posed by the industry in which we operate.

Further details can be found in the Risk Management Policy.

## **SYSC 8 - Outsourcing**

Renrod Limited has instigated the following:



- when relying on a third party for the performance of operational functions which are critical for the performance of our regulated activities, listed activities or ancillary services on a continuous and satisfactory basis, taken reasonable steps to avoid undue additional operational risk;
- not to undertake the outsourcing of important operational functions in such a way as to impair materially;
- the quality of our internal control; and
- the ability of the appropriate regulator to monitor our compliance with all obligations under the regulatory system

Full details of guidance for outsourcing can be found in the Third Party Engagement Policy.

## **SYSC 9 - Record Keeping**

Renrod Limited has arranged for orderly records to be kept of our business and internal organisation, including all services and transactions we undertake, which must be sufficient to enable the appropriate regulator to monitor the firm's compliance with the requirements under the regulatory system, and in particular to ascertain that we have complied with all obligations with respect to clients.

Renrod Limited have appropriate systems and controls in place with respect to the adequacy of, access to, and the security of our records so that the firm can fulfil its regulatory and statutory obligations. With respect to retention periods, the general principle is that records should be retained for as long as is relevant for the purposes for which they are made.

Further information can be found in the record keeping policy.

## **SYSC 10 - Conflicts of Interest**

Renrod Limited takes reasonable steps to identify conflicts of interest between:

- the firm, including our managers, employees, or any person directly or indirectly linked to us by control, and a client of the firm; or
- one client of the firm and another client;

For the purposes of identifying the types of conflict of interest that arise, or may arise, in the course of providing a service and whose existence may entail a material risk of damage to the interests of a client, Renrod Limited take into account, as a minimum, whether the firm or a relevant person, or a person directly or indirectly linked by control to the firm:

- is likely to make a financial gain, or avoid a financial loss, at the expense of the client;
- has an interest in the outcome of a service provided to the client or of a transaction carried out on behalf of the client, which is distinct from the client's interest in that outcome;
- has a financial or other incentive to favour the interest of another client or group of clients over the interests of the client;
- carries on the same business as the client
- receives or will receive from a person other than the client an inducement in relation to a service provided to the client, in the form of monies, goods or services, other than the standard commission or fee for that service.

Further details on conflicts of interest can be found in the Conflicts of Interest Policy.

## **SYSC 12 - Group Risk Systems & Controls**

The purpose of this chapter is to set out how the systems and control requirements imposed by SYSC (Senior Management Arrangements, Systems and Controls) apply where Renrod Limited is part of a group. If a firm is a member of a group, it should be able to assess the potential impact of risks arising from other parts of its group as well as from its own activities.

## **SYSC 18 - Public Interest Disclosure Act (PIDA) (Whistleblowing)**

Under PIDA, any clause or term in an agreement between a worker and his employer is void in so far as it purports to preclude the worker from making a protected disclosure (that is, "blow the whistle").

In accordance with section 1 of PIDA:

- a protected disclosure is a qualifying disclosure which meets the relevant requirements set out in that section;
- a qualifying disclosure is a disclosure, made in good faith, of information which, in the reasonable belief of the worker making the disclosure, tends to show that one or more of the following (a "failure") has been, is being, or is likely to be, committed:
  - a criminal offence; or
  - a failure to comply with any legal obligation; or

- a miscarriage of justice; or
- the putting of the health and safety of an individual in danger; or
- damage to the environment; or
- deliberate concealment relating to any of the above

Renrod Limited adopt appropriate internal procedures which encourage workers with concerns to blow the whistle internally about matters which are relevant to the functions of the FCA.

Further details can be found in the Whistleblowing Policy.

There are additional SYSC rules (19, 20 and 21), which do not apply to finance mediation.

## **Monitoring & Reporting**

Renrod Limited maintain records in relation to corporate governance rules, this should include:

- Minutes of board meetings
- Approved persons appointments
- Risk register review
- Financial Crime MI
- Policy reviews
- Training & Competency records

Martyn Read, Richard Pulsford, Paul Mitchell have overall responsibility for adherence to this policy.

## **Management Information**

Renrod Limited are able to supply senior management with sufficient MI to demonstrate Corporate Governance and business oversight.

## **Record Keeping**

Renrod Limited will retain copies of governance records.

These records will be retained in line with Renrod Limited record keeping policy.

This policy should be reviewed periodically and historical records of changes retained for 6 years.

**Renrod Limited  
Data Security Policy**

Renrod Limited

## Introduction

The Financial Conduct Authority (FCA) expects businesses to conduct their business within the rules and Principles for Business they have put in place. There are 11 Principles in total; however Principles 2 and 3 are most relevant to Data Security:

2. Skill, Care & Diligence: 'A Firm must conduct its business with due skill, care and diligence'.
3. Management & Control: 'A Firm must take reasonable care to organise and control its affairs responsibly and effectively, with adequate risk management systems'.

The Data Protection Act 1998 requires every data controller (eg organisation, sole trader) who is processing personal information to register with the ICO (Information Commissioners Office), unless they are exempt.

## Purpose

Renrod Limited are registered with the ICO accordingly.

During the course of daily transactions Renrod Limited collect, process and hold a variety of data relating to staff, customers, suppliers and third parties. In addition to the general need to keep personal information and commercially sensitive data confidential.

## The Data Protection Act (1998)

The Data Protection Act (DPA) governs the **processing** (i.e. obtaining, holding, organising, recording, retrieval, use, disclosure, transmission, combination and destruction) **of personal and sensitive data** (i.e. data relating to a living individual - the data subject) and sets out the rights of individuals whose data is processed in manual or electronic form or held in a structured filing system. The cornerstones of the DPA are eight Principles that describe the legal obligations of firms that handle personal information about individuals. These Principles are:

1. Personal data shall be processed fairly and lawfully and, in particular, shall not be processed unless specific conditions are met.
2. Personal data shall be obtained only for one or more specified and lawful purposes, and shall not be further processed in any manner incompatible with that purpose or those purposes.
3. Personal data shall be adequate, relevant and not excessive in relation to the purpose or purposes for which they are processed.
4. Personal data shall be accurate and, where necessary, kept up to date.
5. Personal data processed for any purpose or purposes shall not be kept for longer than is necessary for that purpose or those purposes.
6. Personal data shall be processed in accordance with the rights of data subjects under the DPA.
7. Appropriate technical and organisational measures shall be taken against unauthorised or unlawful processing of personal data and against accidental loss or destruction of, or damage to, personal data.
8. Personal data shall not be transferred to a country or territory outside the European Economic Area ("EEA") unless that country or territory ensures an adequate level of protection for the rights and freedoms of data subjects in relation to the processing of personal data.

Renrod Limited fully support these principles.

## The Privacy and Electronic Communications Regulations

Within the Privacy and Electronic Communications Regulations (PECR), the marketing rules apply to communication by electronic means such as by telephone, fax, email, text message and picture (including video) message and by using an automated calling system. There are also rules relating to cookies that are set on computers when individuals browse websites and their relevance to Renrod Limited is explained separately in this document.

## The FCA's Principles for Businesses

In line with FCA Principles for Businesses 2 and 3, firms must make an appropriate assessment of the financial crime risks associated with customer data and take steps to prevent the loss or theft or miss-use of such data.

The DPA and PECR are wide in their scope and have far reaching implications for Renrod Limited as we acquire, process and hold personal data about individuals. The purpose of this Data Protection policy is to summarise the regulatory requirements and senior management responsibilities to fulfil Renrod Limited's commitment to protecting and respecting the privacy of individuals whose data is processed.

## Responsibilities

Renrod Limited comply with the Data Protection Act (1998) and the Privacy and Electronic Communications Regulations.

In addition, the FCA's Principles for Businesses set out fundamental obligations for regulated firms, which include the requirement to treat customers fairly and maintain effective data security controls.

We understand failure to comply with any of all these regulations can lead to financial penalties, compensation payments and reputation damage for Renrod Limited and Martyn Read, Richard Pulsford, Paul Mitchell.

## Application

This policy applies to Renrod Limited dealings with customers and third parties that may be involved in processing customer related data. It covers the manner in which personal data should be obtained, used, shared, physically stored and destroyed. Relevant data protection related definitions have been included at the back of this document. The obligations under the DPA also apply to our agents that introduce prospects and customers to Renrod Limited businesses.

Oversight responsibility for data protection matters will be apportioned to our nominated Data Protection Officer (Mark Greenfield)

## Registration with the ICO

The Information Commissioner's Office (ICO) is responsible for monitoring and supervising compliance with the DPA and the PECR. Data controllers and data processors are required to notify the ICO about the type of personal information they process. Failure to register these details with the ICO is a criminal offence. The ICO has a two-tiered fee structure based on business size and turnover and registration has to be renewed annually.

## Handling personal data fairly and lawfully

The first and second Data Protection Principles require businesses to acquire and process personal data fairly and lawfully for specific purposes. It is therefore necessary that Renrod Limited are clear at outset about the purpose for which data is to be obtained and processed and to be demonstrating that actions taken are fair and lawful. Mark Greenfield is responsible for ensuring that:

1. there are comprehensive marketing plans and operational procedures in place for initiating contact with prospects and generating sales in a manner that complies with the DPA, the PECR and the FCA's rules and guidance;
2. personal data is collected and used only when there are legitimate business reasons which are balanced against the interests of the individual concerned;
3. personal data is not used in ways that would have adverse effects on individuals;
4. the purpose or purposes for which the data is to be used is made known to individuals and they are given appropriate privacy notices when data is collected;
5. personal data will only be handled in ways that individuals would reasonably expect; and
6. the data will be used fairly and lawfully.
7. at request, disclose to the customer where their data was obtained
8. take reasonable steps not to pass data for a regulated product to a non-regulated company

Renrod Limited will not make unsolicited calls to numbers entered on the PECR register under regulation 25 or 26 or to a client who has notified us not to be called.

These steps will be taken across all customer contact and distribution channels, e.g. business conducted via agents, Renrod Limited call centres and through corporate websites. Adequate records will be maintained to demonstrate compliance with the above-mentioned requirements. A privacy notice may be used as a separate document where the above points cannot be easily integrated into the sales process.

Where telephone calls with customers are recorded for monitoring and/or quality assurance or training purposes this is disclosed to customers at the start of each call. In this regards Mark Greenfield ensures that:

- a) suitable telephone scripts for in-bound and out-bound calls are available to staff; and
- b) the scripts clearly contain the requirement to disclose to customers that the call is being recorded for monitoring or quality assurance or training purposes.

## Consent

When conducting business, customer data is usually collected using a hardcopy or an online application form. Consent to collect and process personal data can be obtained by inclusion of appropriate wording on the form in an efficient and fair manner. If contact is by telephone only the use of scripts designed to seek consent. The key is careful consideration of the marketing activities that are to be carried out with the captured data and inclusion of appropriate, informative wording and consent options so that the prospect or customer is made fully aware of the manner in which their personal data will be used by the company.

The European Data Protection Directive (to which the DPA gives effect) defines an individual's consent as "...any freely given specific and informed indication of his wishes by which the data subject signifies his agreement to personal data relating to him being processed". It is necessary to examine the circumstances to decide whether consent has been given, as it may not always be obvious. Consent must be:

- Informed: the individual must be provided with sufficient information to make a decision as to whether or not he wishes the processing to go ahead;
- Specific: in respect of specific data processing activities, such as to offer regulated products;
- Signified by the individual unambiguously: the individual must take positive action to show consent and silence will not suffice;
- Given freely: consent is not obtained under duress or where the individual is given no real opportunity to say "no".

When an individual "opts-in" they actively consent to receiving direct marketing material by ticking the consent box, whereas under the "opt-out" option the individual objects or does not take up the opportunity to receive the material.

Even when consent has been given, it will not necessarily last forever. The individual may withdraw consent, depending on the nature of the consent given and the circumstances in which the data was collected or used. Withdrawing consent does not affect the validity of anything already done on the understanding that consent had been given.

Under the PECR there are specific requirements relating to unsolicited direct marketing communications. A solicited communication is one that is actively invited, either directly by the customer or via a third party. An unsolicited communication is one that the customer has not invited but they have indicated that they do not, for the time being, object to receiving it. If challenged, businesses would need to demonstrate that an individual has positively opted in to receiving further information from the business.

Renrod Limited understand that it is unlawful to contact customers or organisations that have informed or managed preference service providers that they do not wish to receive unsolicited marketing material. Therefore, Renrod Limited are aware of and comply with the following:

- Telesales – Renrod Limited ensure that individuals and organisations they wish to contact are not registered on the Telephone Preference Service (TPS) or the Corporate Telephone Preference Service (CTPS) respectively. If they are registered or have directly notified Renrod Limited not to call, then unsolicited direct marketing calls will not be made to them.
- Faxes – similarly individuals and organisations that have registered with the Fax Preference Service ("FPS") or have directly notified Renrod Limited not to contact them by fax, will not be sent unsolicited direct marketing faxes.
- Emails and text message – Renrod Limited will not contact individuals by email or via text message without obtaining prior consent unless the individual's details have been obtained in the course of a sale or negotiations of a sale. Furthermore, email and text contact will only be about similar products or services offered by Renrod Limited. Individuals will be given the opportunity to opt out of receiving further marketing emails or texts each time that such contact is made. Individuals can register with the Email Preference Service (eMPS) to restrict the number of direct marketing emails they receive and therefore a cross-check with the eMPS database is conducted before launching any email marketing campaigns.
- Requirements relating to marketing by post fall under the DPA. The Mailing Preference Service (MPS) is managed by the Direct Marketing Association and supported by Royal Mail so as to enable individuals to register their names and addresses to limit the amount of direct mail they receive. Unsolicited marketing material will not be sent by post to individuals that have informed Renrod Limited they do not wish to receive such information or they have registered with the MPS.

Renrod Limited maintain internal logs of individuals and organisations that have indicated that they do not wish to receive unsolicited marketing information and also conduct checks against the TPS, CTPS, FPS, eMPS and MPS databases as appropriate to suppress contact with individuals listed on internal logs and preference service registers.

Mark Greenfield is responsible for ensuring that:

1. every prospect's and customer's consent has been obtained in advance before any email and text based marketing is initiated, if their personal details were not obtained in the course of a sale or during sales negotiations;
2. consent is absolutely clear (which, in the case of sensitive personal data has to be explicit consent);
3. consent received covers specific purposes and type of processing that the company wishes to carry out including any disclosures of personal information that may be made to third parties or intention to transmit data overseas;
4. customers are made aware of how they can opt out of receiving further marketing information at any time; and
5. consent has not been withdrawn through direct notification to the company or via registration with the TPS or FPS or eMPS or MPS (and in the case of organisations, via the CTPS) before unsolicited marketing information is sent to customers.

If data is purchased from third parties for prospecting purposes, Renrod Limited ensure that the data has been acquired by the third party through fair and lawful means, the data can be used for the purposes of unsolicited marketing activities and that the data has been cross-checked by the third party against the appropriate preference service databases.

According to the ICO, a particular consent may not be adequate to satisfy the legal condition for processing (especially if customers might have had no real choice about giving it). For these reasons the ICO recommends that businesses will not rely exclusively on consent to legitimise processing but instead concentrate on making sure that individuals are treated fairly.

## PECR and cookies

Under the PECR as from 26 May 2011, businesses must seek consent before any cookie is set on an individual's computer. Cookies are small, often encrypted text files, located in browser directories. They are used by companies to help users navigate websites efficiently and perform certain functions. Cookies are also used to keep computer users logged in and their personal details private or for tracking their activity so that companies can improve the website. Cookies can be used by third parties to track information about individuals and spam them with adverts. By themselves, cookies pose no risk since they do not contain viruses.

Session cookies enable the website to track user movement from page to page so that the user does not get asked for the same information again. The most common example of this functionality is the shopping cart feature of an e-commerce website. Session cookies are never written on the hard drive and they do not collect any information from the user's computer. Session cookies expire at the end of the user's browser session.

Persistent cookies are stored on the user's computer and are not deleted when the browser is closed. Such cookies can retain user identities and preferences, allowing those preferences to be used in future browsing sessions.

Mark Greenfield is responsible for ensuring that Renrod Limited websites comply with the PECR and that, where necessary, appropriate information is disclosed to website users and consent is obtained from users before cookies are set.

## Fair treatment

Fairness generally requires the company to be transparent, i.e. clear at outset and open with individuals about why the information is being collected and how it will be used. Assessing whether information is being processed fairly depends partly on how it is obtained. In particular, if anyone is deceived or misled when the information is obtained, then this is unlikely to be fair. The DPA states that information will be treated as being obtained fairly if it is provided by a person who is legally authorised, or required, to provide it.

The law gives companies some discretion in how they provide fair processing information – ranging from actively communicating it to making it readily available. The oral or written statement that individuals are given when information about them is collected is often called a “fair processing notice” or “privacy notice”. Companies often adopt phrases such as “how we use your information” to explain the purpose of collecting and processing information”.

Taking this into account, Renrod Limited ensure that, in all cases, consent and privacy statements will:

- be clear, fair and not misleading;
- explain the consequences of not providing the required information;
- explain how long the information will be kept for;
- explain if the replies to questions are mandatory or voluntary;
- explain if the information will be transferred overseas;
- explain that if the information will be shared, who with and how they will use it;
- explain how customers may be contacted e.g. telephone, email, SMS, post;
- explain customers' rights – e.g. they can obtain a copy of their personal information;
- explain who to contact if they wish to know more information about how their information is held or to opt-out of receiving further information or if they need to complain; and
- explain customers' right to complain to the Information Commissioner.

Mark Greenfield is responsible for ensuring that the following details are communicated to customers:

1. the identity of the business or if appropriate, its nominated representative;
2. the purpose(s) for which the business intends to process the prospect's or customer's personal information and if the information is to be shared or disclosed to other organisations (so that the individual concerned can choose whether or not to enter into a relationship with the company sharing it);
3. any additional information that will enable the business to process the information fairly; and
4. how customers can access the information held about them (as this may help them to spot inaccuracies or omissions in their records – see section below on Rights of Data Subjects).

## Lawful processing and compatibility

The DPA requires businesses to specify the purpose or purposes for which they obtain personal data and ensure that anything they do with the data must be compatible with those purposes and is lawful. Mark Greenfield is responsible for

ensuring that, when processing customer data, Renrod Limited does not:

- commit a criminal offence by failing to comply with the lawful processing requirement;
- breach the company's implied or stated duty of confidence;
- exceeds its legal powers or exercises those powers improperly;
- infringe copyright;
- breach an enforceable contractual agreement;
- breach industry specific legislation or regulations;
- breach the Human Rights Act 1998, specifically the right to respect private and family life, home and correspondence.

## Minimum amount of personal data

Under the third Data Protection Principle Renrod Limited identify the minimum amount of personal data we need so as to properly fulfil our purpose. We ensure that we hold that much information, but no more. If we need to hold particular information about certain individuals, we only collect the information for those individuals and no more. Renrod Limited do not hold personal data on the off-chance that it might be useful in the future.

Mark Greenfield ensures that only minimum amount of personal information required for normal business activities is collected and held. Checks are conducted to ensure that excessive or irrelevant information is not held as there is a risk that the information will be out-of-date.

## Accurate and kept up-to-date

The DPA does not define the word "accurate", but it does say that personal data is inaccurate if it is incorrect or misleading as to any matter of fact. It will usually be obvious whether information is accurate or not. To comply with this, Renrod Limited:

- take reasonable steps to ensure the accuracy of any personal data they obtain;
- ensure that the source of any personal data is clear;
- carefully consider any potential challenges as to the accuracy of information; and
- consider whether it is necessary to update the information, particularly if the purpose relies on the information being current.

Mark Greenfield ensures that:

1. staff have accurately recorded information provided by prospects and customers, or by another individual or organisation;
2. reasonable steps are taken to determine the accuracy of the information; and
3. if the individual has challenged the accuracy of the information, this is evaluated and recorded.

Renrod Limited understands that an expression of an opinion about an individual is classed as their personal data. The record of an opinion (or of the context it is held in) will contain enough information to enable a reader to interpret it correctly. If an opinion is likely to be controversial or very sensitive, or if it will have a significant impact when used or disclosed, Renrod Limited understand that it is even more important to state the circumstances or the evidence it is based on. If a court decides that a business is holding inaccurate personal data containing an expression of opinion that is found to be inaccurate, it can order the deletion of that data. Any remarks made in emails or system notes would need to be disclosed if the individual or the court requests personal information. Therefore, Renrod Limited ensure that emails do not contain anything that might be considered derogatory, or offensive, even though the record is generally for internal use.

## Data retention

To comply with Data retention, Renrod Limited establish standard retention periods for different categories of information, keeping in mind any professional rules or regulatory requirements that apply and ensuring that those retention periods are being applied in practice. Any personal information that is no longer required will either be archived or deleted in a secure manner.

Renrod Limited's Retention periods for different categories of personal data are based on individual business needs. A judgement is made about:

- the current and future value of the information;
- the costs, risks and liabilities associated with retaining the information;
- the ease or difficulty of making sure the data remains accurate and up to date; and
- the ease with which historic data will be accessible, should it be necessary to respond to a data subject request (see section below on Rights of Data Subjects).



Renrod Limited understand the difference between permanently deleting a record and archiving it. If a record is archived or stored offline, it will reduce its availability and the risk of misuse or mistake. If it is appropriate to delete a record from a live system, Renrod Limited will also delete the record from any back-up of the information on that system, unless there are business reasons to retain back-ups or compensating controls in place.

Mark Greenfield is responsible for:

1. reviewing the length of time personal data is kept based on the categories (e.g. quotations, historic and new sales, lapsed contracts, etc) under which such information is collected and held;
2. considering the purpose or purposes of the information in deciding whether to retain it and for how long the information will be retained;
3. suppressing information about individuals and organisations that have indicated (to Renrod Limited or by registering with any of the preference service providers) that they do not want to receive unsolicited marketing material;
4. securely deleting information that is no longer needed for the purpose it was obtained;
5. updating, archiving or securely deleting information if it goes out of date or if the retention period has expired; and
6. ensuring that regular audits are conducted to check that personal data is not held for longer than is necessary by the business and any third parties with whom the information is shared.

Personal details relating to existing customers and policies that are in force are held in accordance with the relevant FCA requirements.

## Rights of Data Subjects

The sixth Data Protection Principle relates to specific rights of individuals (i.e. Data Subjects) whose personal data is obtained and processed by businesses. Data subjects have:

- a right to have access to a copy of the information comprised in their personal data;
- a right to object to processing that is likely to cause or is causing damage or distress;
- a right to prevent processing for direct marketing;
- a right to object to decisions being taken by automated means;
- a right to have inaccurate personal data rectified, blocked, erased or destroyed; and
- a right to claim compensation for damages caused by a breach of the DPA.

An individual who makes a written request is entitled to be:

- told whether any personal data is being processed;
- given a description of the personal data, the reasons it is being processed, and whether it will be shared with any other organizations or individuals;
- given a copy of the information comprising the data; and
- given details of the source of the data (where this is available).

An individual can also request information about the reasoning behind any automated decisions, such as a computer-generated decision to grant or deny credit, or an assessment of performance at work (except where this information is a trade secret).

Mark Greenfield is responsible for ensuring that Renrod Limited respond to a subject access request promptly and in any event within 40 days of receiving it, bearing in mind the following requirements:

- for a subject access request to be valid, it must be made in writing (including by email and fax);
- if a request is made verbally the requirement to make a request in writing is explained;
- if a disabled person finds it impossible or unreasonably difficult to make a subject access request in writing, then the request may be treated as though it were valid and the response must be given in a format which is accessible to the disabled person, such as Braille, large print, email or audio formats;
- if a request does not mention the DPA specifically or even say that it is a subject access request, it is nevertheless valid;
- a request is valid even if the individual has not sent it directly to the person who normally deals with such requests within the business.

When Renrod Limited receive a subject access request, we can charge a fee of £10 in accordance with ICO guidance.

In line with the DPA, Renrod Limited will request certain information before responding to a request:

- enough data to judge whether the person making the request is the individual to whom the personal data relates so as to avoid personal data about one individual being sent to another, accidentally or as a result of deception;
- information that would reasonably be required to find the personal data amongst the records held by the company and covered by the request.

In the event of an individual making a subject access request via a third party Renrod Limited will request written consent

from the individual to confirm that the third party can request and receive information on the individual's behalf.

## Requests for information from law enforcement agencies

The DPA includes exemptions, which allow personal data to be disclosed to law enforcement agencies without the consent of the individual who is the subject of the data, and regardless of the purpose for which the data were originally gathered. Renrod Limited will release personal data to law enforcement agencies if:

- the information is required for safeguarding national security; or
- failure to provide the data would prejudice the prevention or detection of crime, the apprehension or prosecution of offenders, or the assessment or collection of any tax or duty.

**Police forces** have standard forms (known as section 28/section 29(3) forms) for requesting personal data, in accordance with guidance issued by the Association of Chief Police Officers ("ACPO"). The form must certify that the information is required for an investigation concerning national security, the prevention or detection of crime, or the apprehension or prosecution of offenders, and that the investigation would be prejudiced by a failure to disclose the information. If Renrod Limited receives one of the above forms, we will supply the data under the DPA exemptions.

If Renrod Limited receive data subject access requests from other law enforcement agencies such as The National Crime Agency (NCA), or HMRC, we will supply the requested data so long as the request:

- be in writing, on headed paper, and signed by an officer of the agency;
- describes the nature of the information which is required;
- describes the nature of the investigation (e.g. citing any relevant statutory authority to obtain the information); and
- certifies that the information is necessary for the investigation.

## Data security

To comply with the seventh Data Protection Principle, Renrod Limited has appropriate security measures to prevent personal data held being accidentally or deliberately compromised. In particular, Renrod Limited:

- have designed and organised security to fit the nature of the personal data held and the harm that may result from a security breach;
- are clear about who in the business is responsible (Mark Greenfield) for ensuring information security;
- make sure that right physical and technical security is in place, backed up by robust processes and procedures and reliable, well-trained staff; and
- are ready to respond to any breach of security swiftly and effectively.

Renrod Limited recognise that data security breaches may cause real harm and distress to the individuals if their personal data is lost or abused (sometimes linked to identity fraud) which can lead to:

- fake credit card transactions;
- false references to acquire tenancy;

With advances in technology, businesses are equipped to process more and more personal data and to share information more easily. The more databases that are set up and the more information is exchanged, the greater the risk that the information will be lost, corrupted or misused. Renrod Limited understand this and recognise the importance of safeguarding personal data as not ensuring this may lead to financial penalties imposed by regulators in addition to payment of compensation for any losses suffered by individuals.

The Computer Misuse Act (1990) identifies three specific offences:

- i. unauthorised access to computer material (that is, a program or data);
- ii. unauthorised access to a computer system with intent to commit or facilitate the commission of a serious crime; and
- iii. unauthorised modification of computer material.

Renrod Limited consider the following security measures as part of our risk management obligations:

Physical security, to ensure that:

- access to business premises is restricted through key pad entry, door buzzers, etc;
- visitor access is recorded centrally and supervised at all times; and
- alarms and CCTVs are installed to protect premises and business assets during non-working hours.

Managing and monitoring staff, to ensure that:

- staff are aware of, trained and comply with regulatory requirements and company policies on data protection and information security matters;

- staff handling customer or confidential business data are honest and trustworthy;
- staff do not disclose information about customers without checking the identity of callers and verifying that they are entitled to the data being requested;
- only authorised staff can access, alter, disclose or destroy personal data;
- managers and staff only act within the scope of their authority;
- paper records containing customer data and commercially sensitive information is stored securely when not in use, and desks are cleared at the end of the working day; and
- data destruction or disposal is adequately supervised.

Computer systems and effectiveness of controls around:

- access to information captured on call recording systems;
- emails for business communications;
- use of laptops, blackberries and removable media e.g. USB keys, CDs etc;
- frequent use of spreadsheets to analyse data;
- remote working arrangements; and
- possibility of electronic communications being intercepted or being sent to incorrect destinations.

## Encryption

Encryption refers to algorithmic schemes that encode plain text into non-readable form or cyphertext, to provide privacy. The receiver of the encrypted text uses a "key" to decrypt the message, returning it to its original plain text form. The key is the trigger mechanism to the algorithm.

The internet, email and instant messaging are open in nature and without encryption. The information is not only available for anyone to read but the data could be held for years on servers that may change hands or become compromised in a number of ways. Encryption of emails can be accomplished with programs that feature plug-ins or interfaces for popular email clients or customers or suppliers

Web browsers will encrypt text automatically when connected to a secure server, evidenced by an address beginning with *https*. The server decrypts the text upon its arrival, but as the information travels between computers, interception of the transmission will not be fruitful to anyone as it will be unreadable.

Mark Greenfield is responsible for ensuring that customers' personal data and confidential information about Renrod Limited activities are not transmitted electronically in an unencrypted format. In addition where commercially sensitive data is to be shared with third parties via USB keys or CDs, these devices are also encrypted.

## PCI-DSS

The Payment Card Industry Data Security Standard (PCI-DSS) was put together by the PCI Security Standards Council to decrease payment card fraud across the internet and increase credit card data security. Renrod Limited comply with the PCI-DSS requirements, this is enforced by the 'acquiring bank' through whom we have our merchant account.

There are twelve key requirements for organisations:

1. Install and maintain a firewall configuration to protect data.
2. Do not use vendor-supplied defaults for passwords or other security parameters.
3. Protect stored data.
4. Encrypt the transmission of cardholder data and sensitive information.
5. Use and regularly update anti-virus software.
6. Develop and maintain secure systems and applications.
7. Restrict access to data by business need-to-know.
8. Assign a unique ID to each person with computer access.
9. Restrict physical access to cardholder data.
10. Track and monitor all access to network resources and cardholder data.
11. Regularly test security systems and processes.
12. Maintain a policy that addresses information security.

There are four levels of validation requirements, based on processing volume:

Level	Merchant Criteria	Validation Requirements

1	Merchants processing over 6 million Visa transactions annually (all channels) or Global merchants identified as Level 1 by any Visa region	<ul style="list-style-type: none"> <li>• Annual Report on Compliance (“ROC”) by Qualified Security Assessor (“QSA”) or Internal Security Assessor (“ISA”) if signed by officer of the company</li> <li>• Quarterly network scan by Approved Scan Vendor (“ASV”)</li> <li>• Attestation of Compliance Form</li> </ul>
2	Merchants processing 1 million to 6 million Visa transactions annually (all channels)	<ul style="list-style-type: none"> <li>• Annual Self-Assessment Questionnaire (“SAQ”)</li> <li>• Quarterly network scan by ASV</li> <li>• Attestation of Compliance Form</li> </ul>
3	Merchants processing 20,000 to 1 million Visa e-commerce transactions annually	<ul style="list-style-type: none"> <li>• Annual SAQ</li> <li>• Quarterly network scan by ASV</li> <li>• Attestation of Compliance Form</li> </ul>
4	Merchants processing less than 20,000 Visa e-commerce transactions annually and all other merchants processing up to 1 million Visa transactions annually	<ul style="list-style-type: none"> <li>• Annual SAQ recommended</li> <li>• Quarterly network scan by ASV if applicable</li> <li>• Compliance validation requirements set by merchant bank</li> </ul>

Renrod Limited understand the importance of complying with the above key requirements and four levels of validation and it is Mark Greenfield's responsibility to ensure that we remain compliant with the PCI-DSS.

## Outsourcing

Renrod Limited have procedures in place if we use third parties to process data to ensure that we:

- only choose a data processor that provides sufficient guarantees about its security measures to protect the data and the processing it will carry out;
- take reasonable steps to check that those security measures are working effectively in practice; and
- put in place a written contract setting out what the data processor is allowed to do with the personal data or business information.

The outsourcing contract requires the data processor to take the same security measures that we have in place, as if we were processing the data. This is because the regulator will hold us accountable if the third party fails to take adequate steps to protect our customer data. To ensure that this is adhered to, we use the European Committee for Standardisation's model data processing contract as a basis.

Renrod Limited undertake due diligence before engaging a third party to process data on behalf of ourselves, ensuring that the third party has adequate and effective data protection and data security controls.

## Restrictions on transferring data to non EEA countries

There are no restrictions on sending personal data to EEA countries but the eighth Data Protection Principle restricts the transfer of data to non-EEA countries. It must be remembered that, the first DPA Principle (relating to fair and lawful processing) will in most cases require businesses to inform individuals about disclosures of their personal data to third parties overseas and the seventh Principle (concerning information security) will also be relevant to how the information is sent and the necessity to have contracts in place when using third parties abroad to conduct business or process data. Putting personal data on a website will often result in transfers to countries outside the EEA when someone overseas accesses the website. If businesses load information onto a server based in the UK so that it can be accessed through a website, they must consider the likelihood that a transfer may take place and whether that would be fair for the individuals concerned.

Renrod Limited considers the following factors when deciding whether or not to transfer data overseas:

- the nature of the personal data being transferred;
- how the data will be used and for how long; and
- the laws and practices of the country where data is being transferred to.

Renrod Limited conduct a risk assessment to ensure there is enough protection for individuals, in all the circumstances of the transfer. We also consider additional factors such as:

- the extent to which the country has adopted data protection standards in its law;

- whether there is a way to make sure the standards are achieved in practice; and
- whether there is an effective procedure for individuals to enforce their rights or get compensation if things go wrong.

## Data loss

If personal data is accidentally lost, altered or destroyed, it must be recovered quickly to prevent any damage or distress to the individuals concerned. In this regard Renrod Limited consider the following:

- containment and recovery – the response to the incident must include a recovery plan and, where necessary, procedures for damage limitation.
- assessing the risks – assess any risks and adverse consequences associated with the breach, as these are likely to affect how the breach has been contained.
- notification of breaches – informing management, regulators, law enforcement agencies and individuals (whose personal data is affected) about the security breach is an important part of managing the incident.
- evaluation and response – it is important that to investigate the causes of the breach, as well as, the effectiveness of controls to prevent future occurrence of similar incidents.

## Clear desk guidelines

To ensure that personal or sensitive data belonging to customers and confidential business matters is not accessible or viewable by unauthorised individuals e.g. cleaners, Renrod Limited have a clear desk policy. In order to comply with this, the following is adhered to:

- at the end of each working day, desks are cleared of all customer files and business documents, including any such papers held “in” and “out” trays;
- photocopiers, printers and fax machines are checked at the end of each working day and any documents that have not been collected are removed and placed in a secure place;
- files and documents are kept in designated storage cupboards and any papers that contain personal, sensitive data or confidential information are kept in locked cupboards or cabinets; and
- at the end of each day desk top computers are always switched off and laptops are locked away if not required for remote working.

## Secure disposal of records and computer equipment

Once the retention period expires or, if appropriate, the customer data or business information is no longer required; paper records are disposed of in a secure manner. All paper records containing customer data or business information are disposed of by shredding, either on-site at the office premises or by a reputable third party that has suitable disposal arrangements in place. This includes all archived records.

Mark Greenfield is responsible for monitoring and maintaining internal arrangements for secure shredding and that due diligence checks are conducted before contracting with a third party to dispose of Renrod Limited records. A full audit trail is also maintained by Renrod Limited to evidence the date of destruction, the records disposed and the manner in which they were destroyed, which in the case of a third party will include certificates to confirm disposal has been carried out securely.

Renrod Limited ensure that used computers, fax machines, printers and any other equipment that may contain or that will have stored customer or corporate data in electronic format is disposed of in an appropriate manner after the information has been completely wiped off.

Renrod Limited have security controls in place to prevent the miss-use, loss or theft of customer data and business information. We also ensure that staff do not compromise the security by adequately supervising and monitoring business activities.

## Monitoring & Reporting

Mark Greenfield and Martyn Read, Richard Pulsford, Paul Mitchell are responsible for ensuring that, in the first instance, adherence to this Data Protection policy is checked and monitored.

Data protection related incidents are reported to Mark Greenfield and are recorded and managed as per the Regulatory Breaches & Incidents Policy. Data loss incidents are logged in addition to all Data Subject Access Requests (DSAR).

## Record Keeping

Renrod Limited retain all evidence of DPA adherence.

These records are retained for 6 years.

Personal data is not to be held for any longer than necessary (DPA Principle 5).

This policy will be reviewed periodically and historical records of changes retained for 6 years.

## Definitions

<b>Data is information that is</b>	<p>a) is being processed by means of equipment operating automatically in response to instructions given for that purpose,</p> <p>(b) is recorded with the intention that it must be processed by means of such equipment,</p> <p>(c) is recorded as part of a relevant filing system or with the intention that it must form part of a relevant filing system,</p> <p>(d) does not fall within paragraph (a), (b) or (c) but forms part of an accessible record</p>
<b>Data Subjects</b>	The individuals about whom data is held
<b>Data Subject Access Request</b>	Individuals who request copies of information we hold on them
<b>Data Processor</b>	Any person who processes, obtains, stores, records or carries out any operation or set of operations on the information
<b>Data Controller</b>	a person who determines the purposes for which and the manner in which any personal data are, processed
<b>Confidential Data</b>	Information includes marketing plans, customer information, and personnel files
<b>Personal data</b>	Any Data that relates to an individual who can be identified from that data, or from that data and other data that the data processor is likely to come into possession of at a later date
<b>Sensitive Personal data</b>	Any data that records any of the following: - racial or ethnic origin, political opinions and trade union membership, religious beliefs, physical and mental health, sexual life, and criminal convictions or proceedings
<b>Organisational data</b>	Information that could result in modest financial loss, some increased risk, or some embarrassment to Renrod Limited if disclosed to unauthorized personnel. Includes org charts, employee handbooks and procedures
<b>Unrestricted data</b>	Information that can be freely disclosed and used by anyone without limitation. Examples information include annual financial reports, and product brochures
<b>Processing – information or data</b>	obtaining, recording or holding the information or data or carrying out any operation or set of operations on the information or data
<b>Recipient – in relation to personal data</b>	means any person to whom the data are disclosed, including any person (such as an employee or agent of the data controller, a data processor or an employee or agent of a data processor) to whom they are disclosed in the course of processing the data for the data controller
<b>Third Party – in relation to personal data</b>	means any person other than – (a) the data subject, b) the data controller, or (c) any data processor or other person authorised to process data for the data controller or processor

<b>Account Data</b>	Consists of Cardholder data and sensitive authentication data
<b>Record</b>	A record is information that has been created, received and maintained as evidence and information by an organisation or person in the pursuance of legal obligations or in the transaction of business. A record can be in any media (paper, electronic – including email, microfilm, etc)
<b>Confidential records</b>	those that in the wrong hands could lead to unlawful or criminal activity, a breach of confidentiality and/or data privacy and reputational damage
<b>Essential records</b>	those without which the business cannot operate, they are either irreplaceable or difficult to replace and will typically also be confidential

## Appendix 1 Physical Security Guidelines

<b>Control</b>	<b>Always</b>	<b>Never</b>
<b>Maintain site security for all premises</b>	<ul style="list-style-type: none"> <li>All premises must be protected against unauthorised entry at all times and access to company premises must be controlled via keypad entry or swipe cards.</li> <li>All non Renrod Limited visitors must enter via the Reception and must wear clearly visible visitor badges throughout their stay on the premises</li> </ul>	<ul style="list-style-type: none"> <li>Allow access to visitors on company premises without following the guidelines</li> <li>Allow contractors access without verifying their identity</li> </ul>
<b>Operate a Clear Desk regime</b>	<ul style="list-style-type: none"> <li>All customer files and documents be kept locked away and out of sight when not being used</li> <li>Adequate secure storage must be provided at each location</li> <li>At the end of each day, desks must be cleared of all customer or client files and documents, including any “in” or “out” trays</li> </ul>	<ul style="list-style-type: none"> <li>Leave customer files in open view when away from desks or overnight</li> </ul>
<b>Ensure security of incoming documentation</b>	<ul style="list-style-type: none"> <li>Ensure that incoming post, faxes and cheques are delivered to the relevant departments as soon as sorted; cheques and any other payments must be logged as soon as received</li> <li>Where documentation is being transferred between departments, ensure that files are passed directly to the recipient</li> </ul>	<ul style="list-style-type: none"> <li>Leave opened post unattended</li> </ul>
<b>Track files that are removed from company premises</b>	<ul style="list-style-type: none"> <li>Where files are taken from company premises for the purposes of customer/client visits or remote working, offices must maintain a formal log of documents removed from the offices and returned</li> <li>Where files are not returned within the expected timeframe, this will be investigated to ascertain the reason</li> </ul>	<ul style="list-style-type: none"> <li>Allow the removal of customer/client files from company premises without prior approval and logging</li> </ul>
<b>Files and other documentation identified as lost</b>	<ul style="list-style-type: none"> <li>An assessment of the situation will be made and customers advised where relevant</li> <li>Report to Mark Greenfield</li> </ul>	<ul style="list-style-type: none"> <li>Delay reporting to Mark Greenfield</li> <li>Delay investigations</li> </ul>
<b>Maintain secure methods of document disposal</b>	<ul style="list-style-type: none"> <li>All confidential and personal data / records must be disposed of by shredding whether on-site, or by approved contractors</li> <li>Where external services are used, certificates must be obtained to evidence secure disposal</li> </ul>	<ul style="list-style-type: none"> <li>Dispose of files or any documents containing personal or confidential data in waste bins or skips</li> </ul>

<p><b>Maintain an archiving policy consistent with record retention requirements</b></p>	<ul style="list-style-type: none"> <li>• Storage for fixed periods of time in secure archiving, either on-site or at a secure off-site location with an approved provider</li> <li>• Archiving systems must secure paperwork stored for the minimum periods set out in Renrod Limited Record Keeping policy</li> <li>• All necessary documentation must be retrievable on request within a reasonable timeframe for the duration of the storage period</li> </ul>	<ul style="list-style-type: none"> <li>• Store out of date/obsolete information for longer than necessary</li> </ul>
--	---	--

Renrod Limited



**Renrod Limited**  
**FCA Principles for Business Policy**

Renrod Limited

## Introduction

The Financial Conduct Authority (FCA) expects businesses to conduct their business within the rules and Principles for Business they have put in place. There are 11 Principles.

Although all of the Principles apply, we understand that it is vitally important for Renrod Limited to pay particular attention to our obligations under Principle's 1, 2, 3, 6, 7, 9, 10 and 11.

## Purpose

The 11 Principles, along with the 6 TCF outcomes, are central to everything Renrod Limited do.

This policy sets out the FCA 11 Principles for Business and explains how Renrod Limited adhere to them.

## Responsibilities

We understand that we are required by the FCA to commit to these principles and recognise the importance as they impose a wider duty on us, not only to adhere to the regulatory rules, but also to conduct our activities in the spirit of the principles.

It is the responsibility of Odette Shocklidge, as the approved person, to ensure that Renrod Limited fully adhere to these Principles.

## Application

The 11 FCA Principles for Business and how we adhere to them are set out below:

**1. Integrity:** *'A Firm must conduct its business with integrity'* Renrod Limited ensure that they are able to demonstrate that their business is based on honesty, trustworthiness and sound business dealings.

**2. Skill, Care & Diligence:** *'A Firm must conduct its business with due skill, care and diligence'*. Renrod Limited ensure that they are able to show that our business activities are structured in such a way that care and diligence are exercised on a continual basis. This is shown through good quality structured sales processes, staff training and internal quality controls.

**3. Management & Control:** *'A Firm must take reasonable care to organise and control its affairs responsibly and effectively, with adequate risk management systems'*. Renrod Limited have robust systems in place to stay in control of our affairs. Such systems include risk management systems and training and competence systems as per our Risk Management Policy and Training and Competence Policy.

**4. Financial Prudence:** *'A Firm must maintain adequate financial resources'*. Renrod Limited ensure that we are a financially sound and resourced businesses to enable us to carry on regulated activities.

**5. Market Conduct:** *'A Firm must observe proper standards of market conduct'*. Renrod Limited conduct our business affairs in a manner that is regarded as 'proper conduct'. Please refer to our Corporate Governance Policy for more details.

**6. Customers' Interests:** *'A Firm must pay due regard to the interests of its customers and treat them fairly'*. Renrod Limited place our customers in the centre of everything we do.

**7. Client Communication:** *'A Firm must pay due regard to the information needs of its clients, and communicate information to them in a way which is clear, fair and not misleading'*. Renrod Limited ensure that we use clear language, as free as possible from jargon or complicated phrases in all of our communication with our clients.

**8. Conflicts of Interest:** *'A Firm must manage conflicts of interest fairly, both between itself and its customers and between a customer and another client'*. Renrod Limited manage all Conflicts of Interest in line with our Conflicts of Interest policy. Please refer to this for more information.

**9. Relationships of Trust:** *'A Firm must take reasonable care to ensure the suitability of its advice and discretionary decisions for any customer who is entitled to rely upon its judgement'*. We understand that suitability of advice and any other recommendations made forms a key part of the Consumer Credit regulatory regime. We understand the importance of a Statement of Demands and Needs in regard to endorsing this Principle and make sure that it is completed diligently on every occasion and used to examine (amongst other things) customer eligibility, attitude to risk and any major terms and conditions.

**10. Clients Assets:** *'A firm must arrange adequate protection for clients' assets when it is responsible for them'*. We take this Principle extremely seriously and have rigorous processes in place. Please refer to our Clients' Money Policy for more details.

**11. Relations with Regulators:** *' A firm must deal with its regulators in an open and cooperative way, and must disclose to the FCA appropriately anything relating to the firm of which the FCA would reasonably expect notice'*. We make a point of keeping the FCA informed as to our business activities in an accurate and timely manner.

### **Monitoring & Reporting**

We have stringent policies in place to ensure that all information regarding these Principles is monitored correctly.

For more specific details please refer to our other policies.

### **Management Information**

Renrod Limited will maintain accurate records in regard to all activities affecting these Principles, reviewing them periodically to ensure that compliance is maintained.

### **Record Keeping**

All records are retained in line with our Record Keeping Policy.

This policy will be reviewed periodically and historical records of changes retained in line with our Record Keeping Policy.

Renrod Limited

**Renrod Limited  
Financial Crime Policy**

Renrod Limited

## Introduction

The Financial Conduct Authority (FCA) expects businesses to conduct their business within the rules and Principles for Business they have put in place. There are 11 Principles in total; however Principles 2, 3, 5 and 6 are most relevant to financial crime:

2. Skill, Care & Diligence: 'A Firm must take reasonable care to organise and control its affairs responsibly and effectively, with adequate risk management systems'
3. Management & Control: 'A Firm must take reasonable care to organise and control its affairs responsibly and effectively, with adequate risk management systems'.
5. Market Conduct: 'A Firm must observe proper standards of market conduct'
6. Customers' Interests: 'A Firm must pay due regard to the interests of its customers and treat them fairly'.

In addition, Treating Customers Fairly customer outcome 1 is:

1. Consumers can be confident that they are dealing with firms where the fair treatment of customers is central to the corporate culture

There are additional offences under The UK Bribery Act 2010 (the "Bribery Act") and other specific laws including, Proceeds of Crime Act 2002 (**POCA**), Terrorism Act 2000 (**TACT**), and Joint Money Laundering Steering Group (**JMLSG**) guidance.

To ensure that these principles and TCF outcomes are met, the FCA has set out specific rules and guidance around financial crime, these can be found in the FCA Handbook, Financial Crime parts 1 & 2.

## Purpose

Renrod Limited will ensure that sufficient robust controls are in place to mitigate and identify any financial crime activity. This is in order to meet the regulatory requirements and evidence meeting the FCA principles and TCF customer outcomes.

This policy sets out guidance for Renrod Limited to aid understanding and identification of potential financial crime risk areas.

## Responsibilities

Renrod Limited will document and implement robust procedures for the effective identification, reporting and mitigation of financial crime. Odette Shocklidge will have overall responsibility within Renrod Limited for all financial crime reporting.

Standard No.	Requirements	Required under
1	<b>Accountability, Responsibility &amp; Role</b> - A nominated Specific Point of Contact ( <b>SPOC</b> ) for financial crime must be in place; this person may be a Money Laundering Reporting Officer (Alison Bull) or <b>Odette Shocklidge</b> .	<b>SYSC 6.1.1.R</b> <b>POCA ss337 &amp; 338</b> <b>TACT s19</b>
2	<b>Procedures</b> - Documented operational procedures for preventing, identifying and managing financial crime are in place, to include for the reporting of incidents internally and externally to the relevant authorities/law enforcement, such as but not limited to submitting Suspicious Activity Reports to the NCA (National Crime Agency), investigating incidents and the escalation process for instances of financial crime.	<b>POCA ss330 &amp; 331</b> <b>TACT 21A</b>

3	<b>Sanctions &amp; Politically Exposed Persons</b> -Procedures must be in place to include client and third party screening, to prevent Renrod Limited conducting business with or making payments to individuals or entities referenced on /Sanctions listings (including UN, EU, OFAC and HMT).	<b>United Nations (UN)</b> <b>European Union (EU)</b> <b>Office of Foreign Asset Control (OFAC)</b> <b>HM Treasury (HMT)</b>
4	<b>Training &amp; Education-</b> Financial crime training will be delivered at least annually for all employees who act for or on behalf of Renrod Limited for regulated sales, to include as an integral feature of new starter induction programs, with records retained of all training delivered and the trainees.	<b>SYSC 3.1.6R &amp; SYSC 5.1.1R also covers off obligations to all staff under POCA s327-329, 334(2) and TACT s18, s21A</b>
5	<b>Cooperation with Industry, Law Enforcement &amp; Regulators</b> -Full cooperation by Renrod Limited with industry, law enforcement and regulators, in countering financial crime, to include sharing information and intelligence must be given.	<b>DPA s29(3)</b> <b>FCA Principle 11</b>
6	<b>Bribery &amp; Corruption</b> -Procedures must be in place to mitigate the risk of committing any of the offences under the Bribery Act 2010. Consideration should be taken to ensure appropriate recording and monitoring is in place concerning gifts and entertainment & whistle blowing.	<b>Bribery Act 2010</b>
7	<b>Monitoring-Testing</b> , assessment, review and audit of financial crime systems and controls must take place at least annually and focused on the areas of highest risk and any other key areas of identified risk. Such testing will be documented, with clearly defined actions to mitigate any areas of identified material risk. The testing and assessment program will also be able to respond to changes in business and or operating environment.	<b>SYSC 6.3.3R</b>
8	<b>Management Information-</b> Accurate records of all instances of attempted or actual financial crime must be maintained, along with MI specific to financial crime supplied on request.	<b>Data Protection Act (DPA) and SYSC Chapter 3 – to meet general obligations under SYSC 3.1 6R</b>
9	<b>Prosecution &amp; Civil Actions</b> -For instances of proven financial crime (evidence permitting), all such matters must be referred to the police or other relevant law enforcement authority and records retained specific to such actions.	<b>Required under various Legislation - POCA/TACT, FSMA etc</b>

## Application

There are three specific areas of concern in relation to financial crime:

- Bribery & Corruption
- Money Laundering
- Fraud

## Bribery

Bribery is the offering, promising, giving, solicitation or the receipt or agreement to receive any financial or other advantage, or any other inducement from any person or company, (wherever they are situated and whether they are a public official or body, or a private person or company) by an individual employee, agent or other person or body acting on another's behalf.

## Corruption

Corruption is the abuse of entrusted power for a private gain.

Bribery and corruption may occur internally or externally and may be perpetrated by employees, clients, suppliers, contractors, service providers, agents or anyone else doing business with Renrod Limited. We reject bribery in any form and our customers and any other person with whom Renrod Limited interacts can be confident that we value our reputation very highly and that they are dealing with a firm that will not risk damage to its reputation by getting involved in illegal or unethical business practices.

Renrod Limited will not, therefore, enter into any business relationship or engage in any activity if we know or have personable grounds to suspect that a business relationship or activity is, in any way, connected with or facilitates bribery or fraud.

Renrod Limited will actively cooperate with law enforcement authorities for the investigation and punishment of any act of bribery connected to Renrod Limited.

**Renrod Limited has a zero tolerance to all financial crime.**

### The Bribery Act – Offences

The UK Bribery Act 2010 (the “Bribery Act”) came into force on the 1<sup>st</sup> July 2011 and defines the following offences:

Paying bribes: offering, promising or giving a financial or other advantage to induce someone to perform their function or activity ‘improperly’ (the ‘active’ bribe offence)

Receiving bribes: requesting, agreeing to receive or accepting a financial or other advantage for performing your function or activity ‘improperly’ (the ‘passive’ bribery offence)

Bribing a foreign public official: this includes bribes paid to stop public officials from exercising their normal function, or exercising a function that is not within their authority

Failure by a company e.g. Renrod Limited to prevent bribery by associated persons\* (the corporate offence)

\*Under the UK Bribery Act if a person associated with an organisation bribes a person with the intention of gaining or retaining a business advantage for a commercial organisation, then the organisation may be guilty of an offence under the Act. This would have significant consequences for Odette Shocklidge as the FCA Approved Person.

Renrod Limited is authorised and regulated by the Financial Conduct Authority and liable for an unlimited fine. Associated persons include anyone who performs services for or on behalf of the company e.g. an employee, agent or subsidiary

The FCA does not enforce the Bribery Act 2010. Its regulatory powers apply in obtaining evidence of corrupt conduct to take regulatory action against a firm.

It expects firms to assess the risks of becoming involved in, or facilitating, corruption and bribery. Firms must also take reasonable steps to prevent those risks crystallising. Reasonable steps are likely to include financial crime policies, senior management oversight, staff training and, where applicable, due diligence on third parties acting on behalf of the firm.

Non-compliance with the Bribery Act may lead to disciplinary action, including termination of employment and could result in criminal penalties for Renrod Limited as well as Odette Shocklidge and any individual staff members who commit bribery or fraud.

### The Bribery Act - Penalties

Individuals convicted for paying or receiving bribes face up to ten years’ imprisonment.

Companies convicted of failing to prevent bribery by associated persons face unlimited fines.

Martyn Read, Richard Pulsford, Paul Mitchell and senior officers of companies involved can face criminal and civil liabilities.

Corporate hospitality, promotions and gifts have the potential to create a perception of bribery and it is essential to draw a distinction between what is legitimate in business situations and what is bribery; any gift or hospitality that seeks to influence the recipient into performing their function improperly would be considered a bribe.

- Made openly: if made secretly and undocumented then the purpose will be open to question
- Accords with stakeholder perception: the transaction would not be viewed unfavorably by stakeholders if it were to be made known to them
- Documented: the expense is properly recorded in our books and records

## Facilitation Payments

A facilitation payment is a type of bribe and should be seen as such. A common example is where a government official is given money or goods to perform (or speed up the performance of) an existing duty. Facilitation payments were illegal before the Bribery Act came into force and they are illegal under the Bribery Act, regardless of their size or frequency.

If you are unsure as to the validity of an official's request for a payment, the steps below should be followed as far as they are applicable and as far as it is possible for you to do so without putting your personal safety or security at risk:

- if possible contact your line manager or supervisor immediately
- ask the official for proof of the validity of the fee
- request that a receipt be provided confirming the validity of the payment
- if no proof of validity will be provided, politely decline to make the payment and explain you cannot make the payment because of company policy and anti-bribery laws
- if possible ask to see the official's supervisor
- make a full note of the request, the circumstances and the parties involved
- at all times remain calm, respectful and polite

## Money Laundering

When a criminal activity generates substantial profits, the individual or group involved must find a way to control the funds without attracting attention to the underlying activity or the persons involved. Criminals do this by disguising the sources, changing the form, or moving the funds to a place where they are less likely to attract attention.

In response to mounting concern over money laundering, the Financial Action Task Force on money laundering (FATF) was established by the G-7 Summit in Paris in 1989 to develop a coordinated international response. One of the first tasks of the FATF was to develop Recommendations, 40 in all, which set out the measures national governments should take to implement effective anti-money laundering programmes.

### Stages

In the initial - or **placement** - stage of money laundering, the launderer introduces his illegal profits into the financial system. This might be done by breaking up large amounts of cash into less conspicuous smaller sums that are then deposited directly into a bank account.

After the funds have entered the financial system, the second – or **layering** – stage takes place. In this phase, the launderer engages in a series of conversions or movements of the funds to distance them from their source. This use of widely scattered accounts for laundering is especially prevalent in those jurisdictions that do not co-operate in anti-money laundering investigations. In some instances, the launderer might disguise the transfers as payments for goods or services, thus giving them a legitimate appearance.

Having successfully processed his criminal profits through the first two phases the launderer then moves them to the third stage – **integration** – in which the funds re-enter the legitimate economy. The launderer might choose to invest the funds into real estate, luxury assets, or business ventures.

Renrod Limited has a nominated MLRO (Money Laundering Reporting Officer), who will be responsible for escalating any suspicious activity to the relevant authorities in addition with Odette Shocklidge. The nominated MLRO for our business is Alison Bull.

## Fraud

Fraud is a type of criminal activity, defined as *the abuse of position, or false representation, or prejudicing someone's rights for personal gain*.

Renrod Limited has implemented the following:

- appropriate measures to minimise the risk of fraud; (see Risk Management and Breaches & Incidents Policies)
- formal procedures to investigate fraud when it is suspected; (see Risk Management Policy)
- appropriate mechanisms for employees to voice their genuine concerns and protect those who do so; (see Whistleblowing Policy)
- deter employees from making malicious or unfounded accusations;
- have no hesitation referring cases of suspected financial irregularity to the attention of the police;
- work closely with the police and other appropriate external agencies to combat fraud;
- support national and local initiatives against fraud.

## Measures to Minimise the Risk of Fraud



Renrod Limited has adopted high standards, procedures and controls to provide an environment, which will minimise the opportunity for fraud. These procedures and controls help Renrod Limited conduct our business in a manner beyond reproach. These will establish the rules to which directors and employees must adhere and will be supported, as necessary, by detailed procedure manuals, which are prepared for the key functions of Renrod Limited.

It is the responsibility of Odette Shocklidge to oversee internal systems to ensure that these high standards are applied and brought to the attention of our employees. Procedures will be operated throughout Renrod Limited to ensure:

- an adequate separation of duties (more than one employee is involved in key tasks);
- proper authorisation procedures (transactions must be approved);
- independent monitoring and checking of data and documentation (checks and balances).

Renrod Limited must have a rigorous audit process, which monitors compliance with regulations and undertakes a rolling programme of checks to detect, deter and prevent fraud and corruption.

### **Procedures When Fraud is Suspected**

Renrod Limited are responsible for referring any suspected irregularities to the relevant authorities. The normal sequence of events, should an irregularity be suspected, will be as follows:

- If employees suspect an irregularity has occurred, or is likely to occur, they will normally report this to Odette Shocklidge who will in turn inform the appropriate Director (unless the concerns relate to Odette Shocklidge, in which case employees will have regard to the alternative mechanisms outlined below).
- Should preliminary investigations suggest the suspicion is reasonable, further investigations will be undertaken, without delay.
- Where further investigations indicate an offence may have occurred, Odette Shocklidge will decide how to handle the matter according to Renrod Limited's Disciplinary Procedures and to involve the Police.
- Where financial impropriety is suspected, the Police must be informed.

### **Monitoring & Reporting**

As previously mentioned Renrod Limited will maintain our own records for identifying, reporting and mitigating the potential risk of financial crime. This includes:

- keeping training records up to date ensure that all staff understand how to identify and report suspicions of financial crime;
- recording instances of potential financial crime;
- identifying trends and implementing control systems, using the gathered information, to help mitigate future occurrences of financial crime.
- reporting any instances of potential financial crime to the relevant authorities as soon as is reasonably possible.

The FCA may wish to review these records at any scheduled visit.

### **Management Information**

Renrod Limited will maintain accurate records of all instances of attempted or actual financial crime.

### **Record Keeping**

Renrod Limited will retain a record of all instances of attempted or actual financial crime, this will include,

- records of any reported suspicions of financial crime;
- records of our investigations into the reported suspicions;
- records of the outcome of any investigation and the reasoning behind Renrod Limited's decision to report the suspicion to the relevant authorities; and
- records of any suspicions that are reported to the relevant authorities.

These records will be retained for 6 years.

This policy will be reviewed periodically and historical records of changes retained for 6 years.

**Renrod Limited**  
**Financial Promotions & Marketing Policy**

Renrod Limited

## Introduction

The Financial Conduct Authority (FCA) expects businesses to conduct their business within the rules and Principles for Business they have put in place. There are 11 Principles in total; however Principles 6 and 7 are most relevant to financial promotions and marketing material:

6. Customers' interests: A firm must pay due regard to the interests of its customers and treat them fairly.
7. Communicating with Customers: A firm must pay due regard to the information needs of its clients, and communicate information to them in a way, which is clear, fair and not misleading.

In addition, Treating Customers Fairly customer outcomes 2, 3 and 5 are:

2. Products and Services marketed and sold in the retail market are designed to meet the needs of identified consumer groups and are targeted accordingly.
3. Consumers are provided with clear information and are kept appropriately informed before, during and after the point of sale.
5. Consumers are provided with products that perform as firms have led them to expect, and the associated service is of an acceptable standard and as they have been led to expect.

To ensure that these principles and TCF outcomes are met, the FCA has set out specific rules and guidance around financial promotions, these can be found in the FCA Handbook, Consumer Credit source book (CONC) chapter 2, Conduct of Business standards: General and CONC chapter 3, Financial Promotions and Communications with Customers.

## Purpose

Renrod Limited ensure that financial promotions and marketing material we produce are **clear, fair and not misleading**, incorporates all the legal requirements and **evidences** meeting the principles and **TCF customer outcomes**. For example we understand that consumers should be targeted appropriately and we ensure that the target audience would be eligible for the product advertised, before issuing a promotion.

This policy sets out guidance for Renrod Limited staff to follow to aid development and approval of financial promotions and marketing material.

## Responsibilities

Renrod Limited have documented and implemented robust procedures for the effective management, design, production and use of all Financial Promotions.

Odette Shocklidge will have overall responsibility within Renrod Limited for all financial and marketing promotions.

## Application

We have taken great care when producing our brand to ensure that consumers will not be misled about the status of Renrod Limited or the nature of our business and therefore only trading names registered with the FCA and Information Commissioners Office (ICO) will be used on Financial Promotions.

Renrod Limited has robust procedures for the production and approval of financial promotions, marketing and any customer facing material. This includes **non real-time** financial promotions, including:

- advertising,
- standard letters,
- press releases
- forms,
- internet copy (i.e. text) and websites,
- mobile phone, radio and television communications, and
- new media (including social networking websites, forums, blogs and iPhone applications),

And **real-time** financial promotions:

- Telesales scripts
- Face to face system generated questions

The above lists are not exhaustive

We understand the importance of adhering to the Telephone Preference Service, Mail Preference service and any other service where the consumer has advised that they do not wish to receive unsolicited marketing information. Therefore this should be read in conjunction with our Sales Practises Policy.

Renrod Limited are responsible for creating the financial promotion and managing the process. Sufficient records will be kept of all financial promotions, including version control, target audience, medium used (e.g. magazine), validity period and sign off.

The following guidelines will be adhered to: -

- The Content will be clearly identifiable as a Financial Promotion.
- The content will include reference to Renrod Limited name and an address or contact point; this will also include the telephone number at which the company may be contacted.
- The content will clearly state the Firms Regulatory Status e.g. as an Appointed Representative or directly authorised, and whether we work exclusively with one lender, with multiple lenders or independently.
- Where a promotion features eligibility criteria, this will be shown in equal prominence, this also includes the font size used in the promotion.
- All statements and comparisons will be accurate, have been checked and can be supported by evidence.
- Marketing 'language' will not be exaggerated or over-promise.
- Where it is known, the Financial Promotion will identify the name of the lender.
- The product being promoted in the advertisement/financial promotion will be suitable for the target audience.
- The language used will be clear and as jargon-free as possible (particularly in relation to terms, conditions and exclusions). Jargon terms that are included will be explained or a cross reference provided.
- Where the promotion refers to price, if this is subject to VAT, our VAT number will be displayed.
- A cooling off period (statutory cancellation period) will be clearly stated (Distance Contracts).
- The content will be approved by an authorised individual within Renrod Limited, e.g. senior manager.
- The Financial Promotion will not unfairly force the consumer to call a premium rate telephone number, however if a premium rate phone number is used, the cost of calling this number will be displayed in a prominent manner.
- The cash equivalent price of any products advertised will be shown clearly.
- The rate of interest will be clearly stated as "%APR", confirming if it is a fixed rate, variable rate or representative rate.
- Any representative APR will be in line with our expectations, on the date the promotion is communicated or approved, that credit will be provided under at least 51% of the credit agreements entered into as a result of the Financial Promotion.

From the 2nd January 2015 the following additional rules apply

- include the legal name, not just the trading name, in all advertising and other communications with customers;
- state prominently in all advertising that you are a credit broker and not a lender; and
- report quarterly to the FCA listing your website domain names, if you charge fees to customers.

A Financial Promotion must not include:

- The word "overdraft" unless the agreement allows the customer to overdraw on a current account.
- The expression "interest free" unless the total amount payable does not exceed the cash price.
- The expression "no deposit" unless no advance payments are to be made by the customer.
- The expression "loan guaranteed", "pre-approved" or "no credit checks" unless the agreement is free from any conditions regarding the credit status of the customer.
- The expression "gift" or "present" unless there are no conditions that would require the customer to return the "gift"

or “present”.

Financial promotions will be periodically reviewed in the event of changes in FCA regulations. Any non-compliant or non-approved material will be destroyed.

All financial promotions will be signed off before issue by a suitably authorised individual; this includes press releases. The sign off will be carried out by using the Financial Promotions Submission Checklist (Appendix 1)

When any financial promotion period expires the financial promotion will be re-reviewed and either granted new approval or withdrawn.

Approval will not be given to any real-time financial promotion that may be made by an unauthorised third party, such as an approved repair shop.

Failure to comply with this policy could result in Renrod Limited being in breach of regulations and possible misrepresentation of products and/or services and therefore liable to regulatory focus and possible censure.

## **Monitoring & Reporting**

Renrod Limited will maintain records of all financial promotions, including:

- type of material, e.g. letter, website text
- target audience, e.g. end customer, AR, Credit Broker
- the business owner/requestor
- evidence of TCF consideration – document how this has been considered
- date submitted for business sign off and to whom
- date returned following business sign off and who approved it
- approved/not approved and reasons for non approval
- version control
- all correspondence e.g. emails relating to financial promotion/marketing material; and
- How long approval is valid for

## **Management Information (MI)**

Renrod Limited will review financial promotion MI to identify and monitor any relevant trends. This could include, for example, complaints MI resulting from a misleading financial promotion. Appropriate action will be taken for any trends identified.

## **Record Keeping**

These records will be retained in line with our Record Keeping Policy.

# Appendix 1

Promotion Description:		Sent By:		
Company Name:		Email Address:		
Area	Rule	Detail Guidance	Tick Box	Comments:
Does the document make reference to the company name (legal entity name), an address or email address and a telephone number?	CONC 3.7.5 CONC 2.7.2	Is it clear who the customer will be dealing with if they act upon the promotion?		It is not adequate for the Financial Promotion to simply use the firm's trading name. The legal entity name must also be clear on the document.
Is your Regulatory Status clearly stated on the document?	CONC GEN 4	Example: [Enter firm name] is authorised and regulated by the Financial Conduct Authority (their registration number is [FRN]) and which is permitted to advise on and arrange consumer credit contracts.		
Where a promotion features eligibility criteria, is this shown in equal prominence.	TCF 5	Are there any applicable restrictions? These should be referred to in plain English.		This includes the font size used in the promotion
Are all statements and comparisons factual and correct?	TCF 2 CONC 3	Would you be able to provide evidence of the facts behind the statements within the promotion?		
Is the promotion suitable for the target audience?	TCF 2	Is the language used, product advertised etc. suitable for the people being targeted by the promotion. E.g. A Hire Purchase Agreement being advertised in a Car Sales Showroom.		Who is the target audience?:
Where will the Document be used?	TCF 2	Will it be published in a magazine, online, on a flyer, used internally etc.		
Is the language used clear, fair and not misleading?	TCF 3 TCF 5 CONC 3.3.1	Is the content jargon free, or have any jargon phrases been explained and cross referenced?		
Is the rate of interest clearly stated as "%APR", confirming if it is a fixed rate, variable rate or representative rate?	TCF 3	This can be an asterisk that states including IPT		
Is the cash equivalent price of the product clearly shown?	CONC App 1.2.3	Is the cash price of the product stated in the same size of font as the details of the credit?		
Where applicable is it clear that prices are inclusive of VAT and is your VAT number clearly shown?	TCF 3	This can be placed in the footed of the document		
Does the promotion force the customer to call a Premium rate telephone number and if so does it clearly show the cost of calling this number?	CONC 2.5.8	The cost of the call should be shown as prominently as the telephone number.		
The representative APR stated should reflect 51% of business expected from the Financial Promotion.	CONC 3.5.5	The representative APR should be realistic for the Target Audience and not just the 'best rates' on offer.		
Does the Financial Promotion make it clear that the Firm are a credit broker and not a lender.	CONC 3.7.7	This should be stated in prominent text		
By completing the below, I confirm that all required elements have been completed.				
Signed:		Date:		
FP Submission Checklist V0.1				

**Renrod Limited  
Gifts & Hospitality Policy**

Renrod Limited

## Introduction

The Financial Conduct Authority (FCA) expects businesses to conduct their business within the rules and Principles for Business they have put in place. There are 11 Principles in total; however Principles 1, 5 and 8 are most relevant to gifts and hospitality:

1. Integrity: A Firm must conduct its business with integrity.
5. Market Conduct: A Firm must observe proper standards of market conduct.
8. Conflicts of Interest: A Firm must manage conflicts of interest fairly, both between itself and its customers and between a customer and another client.

In addition, Treating Customers Fairly customer outcomes 1 is:

1. Customers can be confident that they are dealing with firms where the fair treatment of customers is central to the corporate culture.

To ensure that these principles and TCF outcomes are met, the FCA has set out specific rules and guidance around gifts and hospitalities, these can be found in the FCA Handbook, Conduct of Business (COBS) 2.3.

## Purpose

Inappropriate gifts, hospitality and entertainment can be used to generate a position of obligation and prepare the way for a dishonest act or, which compromises our integrity and our ability to treat our customers fairly.

This policy sets specific rules that define what Gifts and Hospitality are considered appropriate and acceptable to both offer and receive and defines how the behaviour of staff and Renrod Limited will be monitored. It also sets out procedures to ensure that Gifts and Hospitality are managed to avoid the risk of conflict with our duties towards our customers and provides advice on how to ensure compliance with regulatory and legislative requirements.

## Responsibilities

Renrod Limited will document and implement robust procedures for the effective management of giving and receiving gifts, inducements and hospitality. Odette Shocklidge has an overall responsibility within Renrod Limited for the implementation of this policy and ensuring all gifts given and received are logged on the Gifts and Hospitalities register.

## Application

This policy applies to Renrod Limited and its constituent company's staff, Management and Directors.

## Definitions

**Inducement** – an inducement is a benefit offered to a firm, or any person acting on its behalf, with a view to that firm, or that person, adopting a particular course of action. This can include, but is not limited to, cash, cash equivalents, Consumer Credit commission, goods, hospitality or training programmes.

**Gift** – Gifts can be money, goods, services or loans given, without the expectation of consideration or value in return. Gifts therefore should have no role in the business process. Commission or fees would not be regarded as gifts.

**Hospitality** - Social events hosted by the company for clients or suppliers in order to obtain or maintain their patronage or goodwill and build relationships. Hospitality includes entertaining, meals, receptions and attendance at sporting events.

Tickets for events where no host is present are classified as a cash equivalent gift.

**Bribery** – The giving and receiving of money, a gift or other advantage as an inducement to do something that is dishonest, illegal or a breach of trust in the course of business.

## Gifts and Hospitality offered and received

In order for gifts or hospitality to be acceptable they will be made:

- openly
- without placing the recipient under any obligation – for example a clear act of appreciation for good service
- without any expectations
- appropriate to the relationship and local business practice
- not of a frequency which could be interpreted as excessive or inappropriate
- legal and appropriate in accordance with the laws and cultures of the relevant country



Gifts and hospitality will be:

- of an appropriate value, whether individually or in the aggregate over a period of 12 months
- recorded and reported to management

**Gifts and Hospitality will NOT be given or received when nearing the completion of material contract negotiations** – i.e. where the gift or event itself could influence the end result of negotiations.

### **Gifts received or made by Renrod Limited**

Individuals are strictly **forbidden** to offer or accept a **gift of cash (or a cash equivalent such as unhosted concert or sports tickets)** under any circumstances as this could be construed as an act of bribery. This includes the payment of credit card charges, fees, soft loans (i.e. loans with below market or no interest payments) or shares.

Low value branded gifts – this includes items such as mugs, key rings, calculators, pens, mouse mats, calendars etc where the value per item is low.

Appendices 1 and 2 set out the value levels and authorisation required along with indications of acceptable and unacceptable gifts and hospitality.

Any gift that is not identified within Appendix 1 and Appendix 2 will be referred to Odette Shocklidge (in their role as the Approved Person) for an assessment based on type and overall value.

### **Hospitality and entertainment**

All events will be hosted in Renrod Limited's name and be justifiable for the business in the legitimate interest of Renrod Limited. **All Hospitality** will be authorised in advance in accordance with the tables in Appendices 1 to 2 and recorded on the **Gifts and Hospitality Received Register**.

Hospitality offered to spouses, partners and immediate relatives accompanying third parties to events is appropriate only in exceptional circumstance and in each case, approval will be sought from both Martyn Read, Richard Pulsford, Paul Mitchell and Odette Shocklidge.

### **Process**

#### **Gifts and Hospitality registers**

Gifts and Hospitality will be logged on the **Gifts and Hospitality Register** (Appendix 3) and will be logged in accordance with **Gifts and Hospitality Received and Gifts and Hospitality Given** guidance (Appendix 1 and Appendix 2). The oversight of this register is the responsibility of Odette Shocklidge.

#### **Gifts and Hospitality received by Renrod Limited**

- When a gift or hospitality event is offered to Renrod Limited employees (other than low value branded items) it will be authorised by management, in line with Renrod Limited's procedure, prior to acceptance/date of the event, and recorded in the **Gifts and Hospitality Register** with the appropriate authorisation.
- Managers are required to show reasonable validation of the values they place against items (for example a link to a relevant theatre website). It is not permitted for any member of staff to sign off an item for their own benefit.
- The Gifts and Hospitality register for Directors will be maintained by the individual Director's and it is the responsibility of Odette Shocklidge to review this.

#### **Gifts and Hospitality made to Third Parties**

- Prior to making an offer of hospitality or presentation of a gift externally, authorisation will be obtained in accordance with the table in Appendix 1 (for staff) and Appendix 2 (for Directors). The relevant manager will then record the item on the **Gifts and Hospitality Given Register**.

Failure to comply with this policy could result in Renrod Limited being in breach of regulations and therefore liable to regulatory focus and possible censure.

### **Monitoring & Reporting**

The Gifts and Hospitality registers are owned by and the responsibility of Odette Shocklidge, in their role as the Approved Person. Odette Shocklidge is also responsible for monitoring the Gifts and Hospitality registers, conducting spot validations and auditing the registers on an annual basis.

Failures to correctly authorise gifts and hospitality, or the giving or receiving of gifts that could constitute an inducement or bribe will be recorded as Incidents. Where the frequency and/or value of gifts or hospitality in the aggregate in one

area cause concern during monitoring, this will be referred to Martyn Read, Richard Pulsford, Paul Mitchell.

### **Management Information**

Management Information will be compiled at least annually to assess the information contained on the registers and identify any conflicts or potential conflicts that arise. This is the responsibility of Odette Shocklidge.

### **Record Keeping**

Records will be maintained in line with our Record Keeping Policy.

Renrod Limited

## Appendix 1: All staff, excluding, Directors Gifts & Hospitality Thresholds

### Gifts and Hospitality Given and Received

<b>Type</b>	<b>Value</b>	<b>Authorisation Level</b>
Corporate branded gifts	£0 - £50	None
	£51 - £100	Line Manager
	£101 - £250	Managing Director
	£251 +	Divisional Head / Director*
Acceptable Gift (as per below)	£0 - £50	None
	£51 - £100	Line Manager
	£101 - £250	Managing Director
	£251 +	Divisional Head / Director*
Acceptable Hospitality (as per below)	£0 - £50	None
	£51 - £100	Line Manager
	£101 - £250	Managing Director
	£251 +	Divisional Head / Director*

Any items marked with \* require an approval form to be completed (Appendix 4) PRIOR to the Gifts and Hospitality being given or received.

## Acceptable and Unacceptable Gifts

<b>Acceptable</b>	<b>Unacceptable</b>
Wines / Spirits / Beer Chocolates / Biscuits / Confectionery Flowers Fruit Corporate Branded mugs / pens / notepads	Holidays / Travel (other than hosted corporate hospitality events, seminars and trade functions) Investment Property / Antiques / Works of Art Clothing / Jewellery including watches Cash or Cash Equivalents

Renrod Limited

## Acceptable and Unacceptable Hospitality

<b>Acceptable</b>	<b>Unacceptable</b>
Hosted corporate hospitality events Hosted business and trade conferences Meals hosted by the firm Theatre trips as part of a hosted event Hosted sports events Charitable fund raising events hosted by the firm	Unhosted events Disproportionate events to the level of business conducted

Renrod Limited

## Appendix 2: Directors and Chief Executive Officer Gifts & Hospitality Thresholds

### Gifts and Hospitality Given and Received

Type	Value	Authorisation Level
Corporate branded gifts	£0 - £250	None
	£251 - £500	Martyn Read, Richard Pulsford, Paul Mitchell ,
Acceptable Gift (as per below)	£0 - £250	None
	£251 - £500	Martyn Read, Richard Pulsford, Paul Mitchell*
	£501 +	Martyn Read, Richard Pulsford, Paul Mitchell *
Acceptable Hospitality (as per below)	£0 - £250	None
	£251 - £500	Martyn Read, Richard Pulsford, Paul Mitchell
	£501 +	Martyn Read, Richard Pulsford, Paul Mitchell*

Any items marked with \* require an approval form (Appendix 4) to be completed PRIOR to the Gifts and Hospitality being given or received.

## Acceptable and Unacceptable Gifts

<b>Acceptable</b>	<b>Unacceptable</b>
Wines / Spirits / Beer Chocolates / Biscuits / Confectionery Flowers Fruit Corporate Branded mugs / pens / notepads	Holidays / Travel (other than hosted corporate hospitality events, seminars and trade functions) Investment Property / Antiques / Works of Art Clothing / Jewellery including watches Cash or Cash Equivalents

## Acceptable and Unacceptable Hospitality

<b>Acceptable</b>	<b>Unacceptable</b>
Hosted corporate hospitality events Hosted business and trade conferences Meals hosted by the firm Theatre trips as part of a hosted event Hosted sports events Charitable fund raising events hosted by the firm	Unhosted events Disproportionate events to the level of business conducted





## Appendix 4: Sample Approval Form

<b>BUSINESS UNIT</b>			
<b>DESCRIPTION OF GIFT / HOSPITALITY:</b>			
<b>RECEIVED BY (NAME(S) AND DEPARTMENT):</b>			
<b>GIVEN BY (NAME(S) AND DEPARTMENT)</b>			
<b>DATE RECEIVED / PROPOSED:</b>			
<b>REASON FOR GIFT / JUSTIFICATION FOR HOSPITALITY:</b>			
<b>VALUE (FOR HOSPITALITY PROVIDE A DETAILED BREAKDOWN OF COSTS - ATTACH A SEPARATE SHEET IF NECESSARY) AND CONFIRMATION OF WHO IS PAYING:</b>			
	<b>NAME</b>	<b>SIGNED</b>	<b>DATE</b>
<b>NAME AND SIGNATURE OF APPLICANT:</b>			
<b>APPROVAL PROCESS</b>			
<b>DECLARATION: I am satisfied that this complies with the Company Gifts and Hospitality Policy and that I have not identified any conflicts of interest.</b>	<b>NAME</b>	<b>SIGNED</b>	<b>DATE</b>
(as required)			
<b>DIVISIONAL HEAD:</b>			
<b>DIRECTOR:</b>			

Renrod L

**Renrod Limited  
Record Keeping Policy**

Renrod Limited

## Introduction

The Financial Conduct Authority (FCA) expects businesses to conduct their business within the rules and Principles for Business they have put in place. There are 11 Principles in total; however Principles 1, 2 and 11 are most relevant to record keeping:

1. Integrity: A Firm must conduct its business with integrity.
2. Skill, Care & Diligence: A Firm must conduct its business with due skill, care and diligence.
11. Relations with Regulators: A firm must deal with its regulators in an open and cooperative way, and must disclose to the FCA appropriately anything relating to the firm of which the FCA would reasonably expect notice.

In addition, Treating Customers Fairly customer outcomes 1 and 6 are:

1. Customers can be confident that they are dealing with firms where the fair treatment of customers is central to the corporate culture.
6. Customers do not face unreasonable post sale barriers imposed by firms to change product, switch provider, submit a claim or make a complaint.

To ensure that these principles and TCF outcomes are met, the FCA has set out specific rules and guidance around record keeping, these can be found in the FCA Handbook, Senior Management Arrangements, Systems and Controls 9.1 and Conduct Of Business Sourcebook 9.5. The Data Protection Act 1998 as amended also sets out rules in relation to how a business can keep records.

## Purpose

Renrod Limited ensure that records are kept in line with the Data Protection Act and FCA rules and any records disposed of are done so securely.

The purpose of this policy is to provide guidelines for all staff regarding their responsibilities for record keeping, indicate appropriate retention periods under broad categories and emphasise the importance of disposing records in a secure manner.

This policy should be read in conjunction with Renrod Limited's Data Security policy.

## Responsibilities

We understand that we are required by law and the FCA to adhere to the rules set out in the Date Protection Act and the FCA Handbook and have stringent process in place to ensure this.

It is the responsibility of Odette Shocklidge, as the approved person, to oversee this process and ensure that all employees are aware of their responsibilities.

## Application

### Definitions

<b>Record</b>	The International Organisation for Standardisation (ISO) defines a record as information that has been created, received and maintained as evidence and information by an organisation or person in the pursuance of legal obligations or in the transaction of business.
<b>Essential Records</b>	Essential records contain information that the business cannot operate without; the information is either irreplaceable or difficult to replace and will typically contain some confidential information.
<b>Confidential Records</b>	Confidential records contain privileged or non-public information pertaining to the company's business, which may relate to internal matters e.g. strategic and operational plans, staff remuneration, etc as well as dealings with customers and third parties, such as Product Providers, agents, regulators, etc.

Examples of items that are deemed to be records include;

- documents (including written and typed documents and annotated copies);

- paper based files (ie sales/client and non Consumer Credit transaction files);
- computer files (including word processed documents, databases and presentations);
- emails;
- finance agreements;
- diaries;
- faxes;
- brochures and reports;
- intranet and internet web pages;
- forms and applications;
- audio and video tapes, including CCTV;
- photographs.

Martyn Read, Richard Pulsford, Paul Mitchell, Odette Shocklidge in conjunction with their respective management teams are responsible for ensuring records are properly retained and disposed of in accordance with this policy and Renrod Limited's legal obligations. If paper and computer based records are used, care is taken in the design of record keeping arrangements and the protection of records.

## Retention of records

To demonstrate that records are maintained properly we retain them in an appropriate manner and they are easily retrievable. Information is retained within Renrod Limited's structured record keeping systems, which may include documents as well as information in electronic format.

We recognise that records stored must be in a medium, which allows easy access and enables the user to clearly view every stage of a business transaction or activity. Therefore;

- documents contained in both paper and electronic files are stored in a logical manner that allows ease of access and retrieval of records. sales/client, agency transaction files are segregated by transaction stages or events; eg quotations, responses to queries, application form, etc;
- call recordings are clear and capable of being transcribed;
- amendments or corrections following a transaction or event are clearly shown as such and the original information remains visible;
- it is not be possible for details of transactions or events in paper files ie sales/client and agency transaction files (including referencing records) to be manipulated or altered without a record of the change being captured so as to avoid the potential for fraud;
- it is possible for records in other languages to be reproduced in English;
- any records of consent obtained from or instructions given by employees, customers, suppliers or any other third parties regarding the use of personal, sensitive or confidential data are retained securely.

The degree of security required around accessibility and storage will reflect the sensitivity and confidential nature of any information recorded.

## Retention periods

The schedule below details minimum retention periods for a range of categories, which have statutory requirements for record keeping/retention periods.

Record category	Retention period
Company information	Incorporation documents – Permanently Statutory returns – Permanently Register of Member – Permanently Pension schemes records - Permanently Banking records – 6 years Charities and Political Donations -12 years
Corporate Governance	Permanently

Consumer Finance	Exercising right to cancel – 3 years (CONC 11.1.9) All other records – Not specified in legislation
Property documents	Deeds of Title – until sold or transferred Leases – 12 years from termination Agreements with architects and builders - 6 years after completion
Human Resources	Job application and interview records – 6 months after notifying unsuccessful candidate Personnel and training records – 6 years after employment ceases Payroll records (incl maternity, sick pay) 6 years Health and Safety records – all notifiable accidents, dangerous occurrences, reportable diseases – 6 years after employment ceases.
Tax documents	6 years
Contracts	Contracts under seal - 12 years after expiry of contractual obligations Other contracts (ie Product Providers contracts) - 6 years after expiry of contractual obligations Trust deeds - Permanently
Intellectual Property Records	Certificates of Registration of trade/service marks – 6 years after cessation of registration Intellectual property agreements and licenses – 12 years after expiring
Property	Documents under seal – 12 years after expiring Other contract - Current year plus 6 years Trust Deeds - Permanently
Supplier agreements	Contracts for products with suppliers – 10 years after the contract was terminated or product no longer used, whichever is the latter

## Paper & Electronic Records

Odette Shocklidge and the respective management teams ensure paper and electronic records (especially those that contain confidential information; eg personal details of customers or the company's business plans etc) held on office premises are kept secure and;

- access is restricted to staff members authorised to use such information;
- paper records are placed in lockable cupboards or if necessary, in fire resistant cabinets; and
- if essential for the running of the business, such records are retrievable in a reasonable timeframe in accordance with our Business Continuity Plan contained within our Risk Management Policy.

Odette Shocklidge, the respective management teams and the IT Manager regularly test computer systems and

processes to gain assurance that records are stored properly, protected with strong access controls and that they can be retrieved in reasonable timescales. We also take regular backups of electronic information and relevant records are archived.

## **Disposal of records**

All information of a confidential or sensitive nature held on paper or in electronic format is securely destroyed when no longer required. We understand that this is a requirement under the Data Protection Act and an expectation of the FCA. The disposal of records, in any format, is conducted with utmost care and diligence and the confidentiality rights of employees, clients or customers and third parties are considered.

## **Safe and secure disposal of records**

We recognise that when disposing of records (in whatever media – paper or electronic) either on or off-site, after the expiry of the retention period, it is important to use a secure method which does not allow future use or reconstruction of information by unauthorised individuals.

When outsourcing destruction to a third party a destruction certificate is obtained and subsequently retained in a secure place to evidence that the company followed a proper process to carry out the destruction.

Odette Shocklidge, Martyn Read, Richard Pulsford, Paul Mitchell cannot relinquish their regulatory responsibilities to comply with the regulators requirements, when outsourcing the storage or disposal of records.

## **Disposal of paper records**

Paper records containing confidential and/or personal information are cross-cut shredded and disposed of through reputable waste collection companies. Under no circumstances is confidential and/or personal information disposed of with other rubbish or general papers.

## **Electronic records**

Special care is taken with electronic records, which can be reconstructed from deleted information if the data has not been erased thoroughly. The deletion of electronic records ultimately means the complete destruction of the electronic record and is organised in conjunction with the IT Department.

Simply erasing or reformatting computer disks or personal computers with hard drives, which once contained personal information, is not enough.

In view of the technical issues involved in deleting electronic records, the Head of IT is jointly responsible with Odette Shocklidge for ensuring that timely and effective disposal of electronic records. This includes back-ups and any electronic equipment such as computers, printers, mobile phones, tablet computers and any other items that have been allocated to staff and which may contain essential or confidential records.

## **Monitoring & Reporting**

Odette Shocklidge is responsible for ensuring adequate processes are in place for checking that records are maintained adequately, are accurate, not excessive, archived when appropriate and not held for longer than is necessary.

Any discrepancies found within these processes must be reported to Martyn Read, Richard Pulsford, Paul Mitchell, immediately.

## **Management Information**

Renrod Limited will maintain robust processes on record keeping, reviewing them periodically to ensure that compliance is maintained.

## **Record Keeping**

The policy will be reviewed periodically and updated in accordance with Renrod Limited's legal obligations and business needs.

**Renrod Limited  
Recruitment Policy**

Renrod Limited

## Introduction

The Financial Conduct Authority (FCA) expects businesses to conduct their business within the rules and Principles for Business they have put in place. There are 11 Principles in total; however Principles 1 and 3 are most relevant to recruitment:

1. Integrity: A Firm must conduct its business with integrity.
3. Management & Control: A Firm must take reasonable care to organise and control its affairs responsibly and effectively, with adequate risk management systems.

In addition the following rule applies from the Systems and Controls Rulebook: SYSC 3.1.1R A firm must take care to establish and maintain such systems and controls as are appropriate to its business.

In addition, Treating Customers Fairly customer outcome 1 is;

1. Customers can be confident that they are dealing with a firm where the fair treatment of consumers is central to the corporate culture.

If the recruitment is for an Approved Person then there is an additional requirement that Renrod Limited satisfies the FCA that a candidate is fit and proper to perform the controlled function applied for.

## Purpose

Renrod Limited perform adequate due diligence when recruiting new staff into a regulated environment

Recruiting an inappropriate individual could lead to customer detriment and/or negative action against Renrod Limited which could lead to regulatory fines or penalties. It could also result in negative publicity about Renrod Limited.

This policy sets out guidance to aid understanding of the requirements when recruiting in an FCA regulated environment. It is not intended to cover all Human Resource or Equal Opportunities obligations.

## Responsibilities

Renrod Limited has documented and implemented robust procedures for the effective recruitment of new staff. Odette Shocklidge, as the Approved Person, has overall responsibility within Renrod Limited for all recruitment.

## Application

Renrod Limited has implemented robust procedures around recruiting new staff.

If the recruitment is for an approved person i.e. someone who carries out one of the below defined FCA controlled functions then additional fitness and proprietary requirements apply.

- CF 1 Director function
- CF 2 Non-executive director function
- CF 3 Chief executive function
- CF 4 Partner function
- CF 5 Directors of an unincorporated association
- CF 6 Small friendly society function

Significant influence functions (SIF)

- CF 8 Apportionment and oversight function (Non-MiFID business only)
- CF 10 Compliance oversight function
- CF 10A CASS Oversight Operation Function
- CF 11 Money laundering reporting function
- CF 28 System and controls function
- CF 29 Significant management function

The requirements around Approved Persons fitness and proprietary are covered in more detail in the Approved Persons Policy.

Regardless of whether an individual holds a controlled function they still need to be competent to perform their work in a regulated environment.



It is the responsibility of Martyn Read, Richard Pulsford, Paul Mitchell to ensure that all staff are competent to fulfil such roles. Given the risk that poor management can pose to our financial soundness, Renrod Limited ensure that such approved persons are 'fit and proper' to carry out their roles.

## **Monitoring & Reporting**

Renrod Limited maintain our own records in relation to recruitment, this will include:

- References obtained on individuals covering the last two years
- Work history over the past five years
- Form A and FCA correspondence if holding a controlled function
- Details of history where this may have an impact on Renrod Limited or could potentially lead to consumer detriment
- Proof of ID and entitlement to work in the UK

Martyn Read, Richard Pulsford, Paul Mitchell within Renrod Limited will have overall responsibility for adherence to this policy.

## **Management Information**

Renrod Limited verifies recruits work and personal history appropriately in relation to the function they are to perform.

## **Record Keeping**

Renrod Limited will retain copies of recruits' references

These records will be retained in line with Renrod Limited record keeping policy.

This policy will be reviewed periodically and historical records of changes retained for 6 years.

Renrod Limited

**Renrod Limited**  
**Regulatory Breaches & Incidents Policy**

Renrod Limited

## Introduction

The Financial Conduct Authority (FCA) expects businesses to conduct their business within the rules and Principles for Business they have put in place. There are 11 Principles in total; however Principle 11 is the most relevant in relation to regulatory breaches:

11. Relations with Regulators: A firm must deal with its regulators in an open and cooperative way, and must disclose to the FCA appropriately anything relating to the firm of which the FCA would reasonably expect notice.

## Purpose

Renrod Limited are required to disclose to the FCA appropriately anything relating to the firm of which the FCA would reasonably expect notice as defined in the Financial Services and Markets Act 2000.

Failure to comply with this rule could mean negative action against Renrod Limited which could lead to regulatory fines or penalties. It could also result in negative publicity about Renrod Limited.

This policy sets out guidance to aid understanding of the requirements when a regulatory breach has occurred.

## Responsibilities

Renrod Limited has documented and implemented robust procedures for the effective mitigation and management of regulatory breaches. Odette Shocklidge has overall responsibility within Renrod Limited for all regulatory breaches. Martyn Read, Richard Pulsford, Paul Mitchell, and Odette Shocklidge, as an approved person, will be responsible for communication with the FCA on any identified breaches.

## Application

Whilst Renrod Limited have implemented robust procedures to help mitigate the risk of a regulatory breach, the risk can never be completely eliminated.

These are types of event that the Regulator expects to be informed about, usually as soon as possible, if it is to be able to carry out its supervision function effectively and react in good time to developments that may require a regulatory response.

This policy applies to all staff, managers and senior management together with any agent ie Introducer Appointed Representative (IAR) and Appointed Representative (AR) of Renrod Limited.

Martyn Read, Richard Pulsford, Paul Mitchell are responsible for setting up and maintaining a process to ensure that any Notifiable Event is escalated immediately to any relevant stakeholders and that appropriate recording of the identified breach/incident is maintained.

## Definitions

**The Act** – Financial Services and Markets Act 2000.

**Notifiable Event** – A serious incident (detailed below) that contravenes the Regulator's Statements of Principles and/or the Handbook of rules and potentially brings a financial or reputational risk to Renrod Limited and/or the individual concerned.

Notifiable Events are;

### Matters having a serious regulatory impact

- failing to satisfy one or more of the threshold conditions;
- any matter which has a significant impact on Renrod Limited reputation;
- any matter which could affect Renrod Limited ability to continue to provide adequate services to our customers and/or result in serious customer detriment;
- any matter with respect to Renrod Limited, that could result in serious financial consequences to the UK financial system or to other firms.

### Breaches of rules and other requirements in or under the Act

- a significant or systemic breach of a rule and/or Principle;
- a breach of any requirement imposed by the Act;
- being prosecuted for, or convicted of, any offence under the Act.

In assessing if a breach is significant Renrod Limited will consider potential financial losses to customers, frequency of the

breach, systems and controls implications and if there were any delays in identifying or rectifying the breach.

### **Civil, criminal or disciplinary proceedings against Renrod Limited or one of its agents**

- civil proceeding are brought against us and the amount of any claim is significant in relation to our financial resources or our reputation;
- disciplinary measures or sanctions are imposed on Renrod Limited by any statutory or regulatory authority, or Renrod Limited becomes aware that we are subject to an investigation into our affairs;
- Renrod Limited is prosecuted for or convicted of any offence involving fraud, dishonesty, or any penalties are imposed on it for tax evasion.

### **Fraud, errors and other irregularities (considered significant by senior management)**

- an employee may have committed fraud against a customer;
- a person (whether employed or not) is acting with intent to or has committed fraud against Renrod Limited;
- Renrod Limited identifies accounting irregularities;
- Renrod Limited suspects that an employee involved in regulated activities may be guilty of serious misconduct concerning their honesty or integrity.

In assessing if an incident is significant Renrod Limited will consider the size, or potential size, of any monetary loss, reputational risk and whether the incident(s) reflect a weakness in our controls.

### **Insolvency, bankruptcy and winding up**

- calling of a meeting to consider the winding up of Renrod Limited;
- an application to dissolve or strike us off the Companies Register;
- presentation of a winding up order;
- entering into any arrangement with one or more of our creditors;
- appointment of a bankruptcy administrator or receiver;
- application, under section 252 of the Insolvency Act 1986, for an interim order against.

### **Other; Communication with the Regulator in accordance with Principle 11**

This includes;

- any significant systems and control failure, including those reported by our auditor; and
- actions taken which result in a material change in Renrod Limited capital adequacy or solvency.

All regulatory breaches are deemed a Severity 1 incident under the incident framework.

### **Process**

- If a breach or incident is identified it will be immediately escalated to the senior management team and an Incident Report form (Appendix 1) will be completed
- The senior management team in conjunction with Martyn Read, Richard Pulsford, Paul Mitchell will assess the notification and make a decision as to whether it should be escalated to the FCA as a reportable event
- Following agreement and content approval of the notification, Odette Shocklidge is responsible for making the necessary communication with the Regulator.

Further details of what constitutes a regulatory breach and the type of breach are detailed in Appendix 2.

### **Responsibilities**

- All staff are responsible for highlighting any potential or actual Notifiable Events, to their line manager who will liaise with senior management to determine if the incident is a reportable event
- Line managers are responsible for ensuring that all potential Notifiable Events (including those from agents) are reported to the senior management team at the earliest possible opportunity.

### **Inaccurate, false or misleading information**

Renrod Limited will ensure that all reasonable steps are taken to ensure the information on any Notifiable Event provided to the Regulator;

- is factually accurate, or in the case of estimates and/or judgements, fairly and properly based on information obtained after appropriate enquiries have been made; and
- includes anything the Regulator would reasonably be expected to be told about.

## Incidents

Within Renrod Limited all breaches are to be recorded as part of the incident process. Incidents are recorded by severity based on the following matrix:

### SEVERITY FRAMEWORK

Factors influencing the severity of the incident:

Rating	Customer Service / TCF Risk		Reputational Risk	Regulatory Risk	Legal / PI Risk	People Risk	Criminal Risk	Data Security Risk	Approx Direct Loss (e.g. ex gratia, fine, compensation)
	(Client detriment)								
3	Some customers may be aware but the impact on this negligible.		Routine sniping in the press	Breach of a regulatory procedure but low likelihood of a regulatory fine.	Possible litigation against the company but unlikely to succeed.	Potential for minor injury or intruding into normal non-working time.	Unsuccessful fraud. System breach unsuccessful.		Up to £xxx
	2 Significant number of customers aware of the problems and encounter some inconvenience		Criticism in market publications or internet forums.	Regulatory action with a one off regulatory fine of less than £1,000	Increased likelihood of litigation brought against the company but evidence available to refute case.	Injury requiring hospital treatment or minor downsizing.	Police investigation launched. Minor operational information leaked or compromised.	Non-Personal Data or non-sensitive corporate data has been compromised and/or lost.	Between £xxx and £xxxx (to be defined)
or	Affects more than 50 but less than 100 customers		Potential for clients to lose "trust" in the company						
								All lost laptops and Blackberries – even if they are encrypted.	

1	Most customers suffer a major inconvenience	Story in media / regulatory website which could result in loss of public confidence	Regulatory action with a significant fine of more than £1,000.	Likelihood of litigation brought against the company with limited opportunity for a settlement.	Significant injuries or wide scale downsizing.	Successful fraud against the company. Systems compromised.	Sensitive personal data or sensitive corporate data has been compromised and/or lost	Above Exxxx (to be defined)
	or Affects more than 100 customers			Any incident where we have not placed any part of the cover as stated to the client				
	or Loss of cover for the customer							

Renroad Limited

## Severity 3 Incidents

Line managers can close these incidents provided that:

- a. They are satisfied that any remedial action required has been actioned and evidenced
- b. Changes to controls have been implemented and evidenced to prevent re-occurrence

Any severity 3 incident that re-occurs must be rerecorded as a severity 2 in order that it is escalated accordingly.

## Severity 2 Incidents

- a. These will be escalated to senior management who will decide:
- b. What remedial action will be taken; and by whom
- c. What controls will be reviewed and/or changed to prevent re-occurrence
- d. Whether there are any PI obligations and any action required

Only once these requirements have been evidenced and completed can the incident be formally closed.

## Severity 1 Incidents

These will include all regulatory reportable breaches. As such they can only be closed by Martyn Read , Richard Pulsford, , Paul Mitchell once:

- a. They are satisfied that any remedial action required has been actioned and evidenced
- b. Changes to controls have been implemented and evidenced to prevent re-occurrence
- c. Any PI obligations have been satisfied to the insurer and regulators satisfaction
- d. The regulator has confirmed their agreement to the remedial action taken and any redress given

## Monitoring & Reporting

Senior management initially advise Martyn Read,, Richard Pulsford, Paul Mitchell and, PI Insurers (if applicable). A fully completed incident form with investigation will follow as soon as practical after the breach has been identified

Odette Shocklidge will provide a copy of the Notifiable Event communication sent to the Regulator and keep them informed of all subsequent developments, until such time as the situation is concluded.

Martyn Read, Richard Pulsford, Paul Mitchell within Renrod Limited has overall responsibility for adherence to this policy.

## Management Information

Renrod Limited must retain records of all incidents and breaches in a register or log. Senior management must review all open incidents on a periodic basis to ensure correct management and timely closure.

## Record Keeping

Renrod Limited will retain copies of all incidents, investigation, breaches and relevant regulatory communication.

These records will be retained in line with Renrod Limited record keeping policy.

This policy will be reviewed periodically and historical records of changes retained for 6 years.

## Appendix 1 - Incident Report Form

### Incident Report

Log Ref:			
Date Incident Identified		Incident Reporter	
Business Unit		Business Area / Department	
Date Incident happened?		Client / Agent name (if applic)	
How many customers / Agents did this affect?		If known the approx financial cost to the business?	
Details of the incident / What happened?			
Has this happened before? (Repeat)		Have you notified PII?	
Severity Rating given by Business:		Severity Rating given by Senior Management	
How did you or are you going to fix it? (Remedial Action)			
Give date of completion or expected date & action owner			
Why can this incident now be closed?			
<b>If Severity 1 or 2 complete additional investigation information</b>			
Date of Approval for closure: Any comments?			



## Appendix 2 - Regulatory Breaches

PRIMARY	SECONDARY	TERTIARY	BREACH OF:
PEOPLE	Acting outside scope of authority	Not acting within delegated/binding authority  Not seeking correct sign off/authorisation	CONC  CONC
	Advice and Information	Poor communication  Incorrect information given  Advice given outside scope of authorisation	CONC  CONC  CONC
	Breach of Agreement/TOBA/Client Money	Acting outside Agreement  No risk transfer in place  TOBA incorrect/not in place  TOBA not uploaded on SIRIUS  Breach of CASS rules (client money)	CONC  CASS  CONC  Failure to follow Group Procedures  CASS
	Compliance Process not followed	Complaint not dealt with within timeframes  Financial Promotion not signed off correctly  Website incorrect	DISP  CONC  CONC
	Data Protection/Security	Building/doors not secured  Documents sent to incorrect client/address  Documents lost or mislaid  DPA validation not sufficient  Data disclosed to third party  Credit card details stated on recorded call  Cheque details held incorrectly  Lost laptop/phone	Data Security  Data Security  Data Security  Data Security  Data Security  Data Security  Data Security

	Documentation Incorrect/Missing/Late	Documents not attached  Additional documentation not requested  Warranty incorrect or not applied  Documentation sent late  Dates incorrect	CONC  Failure to follow Procedures  CONC  CONC  CONC
	Finance	Failure to transfer bordereau  Finance agreement not renewed	Failure to follow Procedures  Failure to follow Procedures
	Financial Crime	Employee fraud  Theft of property/data	Financial Crime  Financial Crime
	Internal Process not followed	Cancellation processed incorrectly	CONC
	Rating/charging incorrect	Bank details incorrect  Debit raised incorrectly	Failure to follow Procedures  Failure to follow Procedures
	Mis-selling	Consumer Credit mis-sold	CONC
PROCESS	Internal Process or Procedure	Process or procedure incorrect/unclear	SYSC
	Compliance Process or Procedure	Process or procedure incorrect/unclear	SYSC
SYSTEMS	PCI DSS	Failure to pause and resume	Data Security
	Systems error/failure	Computer systems  Telephony systems  Rating Matrix  Reports incorrect	Commercial  Commercial  Commercial  Commercial
EXTERNAL	Third party provider	Update not notified to Renrod Limited	Commercial
	Post/Courier	Loss/missing item/Delay	Commercial
	Utilities error/failure	Phone network fault  Power Failure  Gas leak  Failure of external supplier	Commercial  Commercial  Commercial  Commercial

	Weather – Act of God	Preventing the business from serving clients	Commercial
--	----------------------	--	------------

Renrod Limited

**Renrod Limited  
Remuneration Policy**

Renrod Limited

## Introduction

The Financial Conduct Authority (FCA) expects businesses to conduct their business within the rules and Principles for Business they have put in place. There are 11 Principles in total; however Principle 3 is the most relevant recruitment:

3. Management & Control: A Firm must take reasonable care to organise and control its affairs responsibly and effectively, with adequate risk management systems.

In addition, Treating Customers Fairly customer outcome 1 is:

1. Customers can be confident that they are dealing with a firm where the fair treatment of consumers is central to the corporate culture.

To ensure that these principles and TCF outcomes are met, the FCA has set out specific rules and guidance around remuneration, these can be found in the FCA Handbook, Systems and Controls Rulebook: SYSC 3.1.1R A firm must take care to establish and maintain such systems and controls as are appropriate to its business.

## Purpose

Renrod Limited are required to manage staff remuneration, including incentives in such a way that any potential risk of miss-selling is reduced and mitigated to an acceptable level.

The FCA has published guidance in this area including good and bad practice.

This policy refers to that guidance to aid understanding of the requirements when considering how staff and management working in an FCA regulated environment will be remunerated. It also details the risk mitigation actions that Renrod Limited take.

## Responsibilities

Renrod Limited has documented and implemented robust procedures for the effective management of remuneration schemes. Martyn Read, Richard Pulsford, Paul Mitchell have overall responsibility within Renrod Limited for all remuneration agreements.

## Application

Renrod Limited has implemented robust procedures around remuneration schemes.

It is acceptable to incentivise our staff to sell, but this will never be at the customer's expense and the risks will be managed appropriately.

The FCA has highlighted a series of failings, which are detailed below. Management will consider these when any incentive or remuneration scheme is created or reviewed.

- Firms failing to identify how incentive schemes might encourage staff to mis-sell, suggesting they had not sufficiently thought about the risks.
- Firms failing to understand their own incentive schemes because they were so complex, therefore making it harder to control them.
- Firms not having enough information about their incentive schemes to understand and manage the risks.
- Firms relying too much on routine monitoring, rather than taking account of the specific features of their incentive schemes.
- Sales managers with clear conflicts of interest that were not properly managed.
- Firms having links to sales quality built into their incentive schemes that were ineffective.
- Firms not doing enough to control the risk of miss selling in face-to-face situations.

Renrod Limited will not approve any remuneration scheme that fails to mitigate the above-identified risks.

Principal firms are responsible for any appointed representatives staff schemes. Therefore the principal will require sufficient understanding of these schemes.

We use the term 'miss-selling' in this document to refer to a failure to deliver fair outcomes for consumers.

- customers are treated fairly (TCF 1)

- customers understand the key features of the product and whether they are being given advice or information (TCF 3, 4)
- customers are given information that is clear, fair and not misleading (TCF 3) information that enables them to make an informed decision before purchasing a product or service (TCF 3)
- customers buying on an advised basis are recommended suitable products. (TC4)

As part of Renrod Limited remuneration policy management will consider the following:

- if the incentive schemes increase the risk of miss-selling
- review whether the governance and controls are adequate
- take action to address any inadequacies – this might involve changing the scheme
- where risks cannot be mitigated, take action to change the scheme
- consider the impact of performance management for scheme members

## Unapproved Incentive Schemes

Renrod Limited will *not* approve incentive, or remuneration schemes that:

- are purely based on sales volumes
- pose a conflict of interest for managers (see Conflicts of Interest Policy)
- have uncapped earning potential
- are commission only
- do not include a quality consideration
- encourage one employee to outperform another member
- promotes bias towards one particular product
- do not have sufficient management controls to identify potential miss-selling
- have not been signed off by senior management

No scheme will contain significant remuneration boosts for achieving sales targets alone at given points in time. These are known as 'cliff edges' or 'precipices'.

## Approved Incentive Schemes

The senior management team at Renrod Limited will only approve schemes that contain some or all of the following criteria, depending on the scheme:

- a quality (compliant) element
- consideration of client cancellations
- a capped (or decreasing) incentive i.e. reducing or capping bonus' when a sales volume is approached. This avoids the temptation to rush sales through
- deferred bonus payment (maybe subject to quality over a longer period e.g. half year, year)
- balanced scorecard

Renrod Limited have understood the balanced scorecard approach and an example for management use can be found in Appendix 1.

At the request of the customer, Renrod Limited will disclose, before the commencement of a regulated credit agreement, the amount of any commission or fee payable to us by a third party. This is in line with the FCA Consumer Credit Sourcebook (CONC) 4.5.4.

## Monitoring & Reporting

- Renrod Limited will maintain records of all approved incentive schemes as well as balanced scorecards for all staff members

Martyn Read, Richard Pulsford, Paul Mitchell within Renrod Limited has overall responsibility for adherence to this policy.

## Management Information

Renrod Limited requires all staff to have documented KPI's and balanced scorecards which will be periodically reviewed to ensure there are no incentives to miss-sell as per the FCA guidance.

## Record Keeping

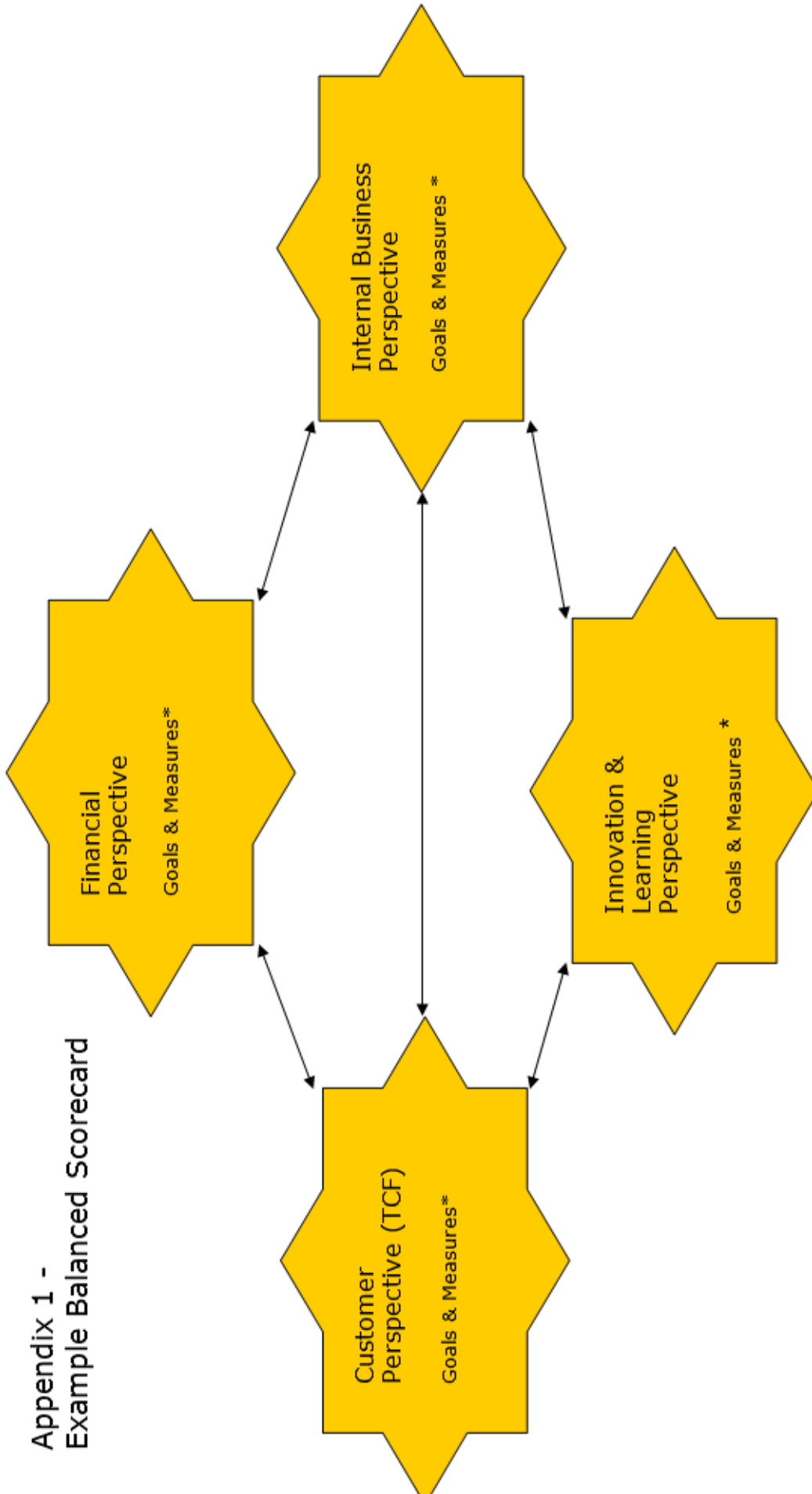
Renrod Limited will retain copies of all incentives, remuneration schemes and balanced scorecards

These records will be retained in line with Renrod Limited record keeping policy.

This policy will be reviewed periodically and historical records of changes retained for 6 years.

**Renrod Limited**

# Appendix 1 - Example Balanced Scorecard





Goals and Measures will have defined documented and agreed KPI's for each area. Examples are given below, but will need to be specific for the individual's role and have appropriate management sign-off prior to implementation:

**Financial Perspective may include:**

- Achievement of sales targets
- Cross sell opportunities
- Customer retention

**Customer Perspective may include:**

- Quality of sales
- Customer surveys
- Customer portfolio

**Internal Business Perspective may include:**

- Cancellation rates
- Complaints
- Management observations
- Team work

**Innovation and Learning may include:**

- Training records and test results
- Involvement in new process
- Identifying areas of weakness/improvement

This list is not exhaustive and is intended to give guidance to management to create a robust Balanced Score Card for staff accordingly.

Renrod Limited

**Renrod Limited**  
**Retail Mediation Activities Return (RMAR) Policy**

Renrod Limited

## Introduction

The Financial Conduct Authority (FCA) expects businesses to conduct their business within the rules and Principles for Business they have put in place. There are 11 Principles in total; however Principle 11 is the most relevant to Retail Mediation Activity Reporting:

11. Relations with Regulators: A firm must deal with its regulators in an open and cooperative way, and must disclose to the FCA appropriately anything relating to the firm of which the FCA would reasonably expect notice.

In addition there are further specific supervision rules prescribed by the FCA under Sup 2.3 Information gathering by the appropriate regulator on its own initiative: cooperation by firms.

The FCA are currently in the process of integrating the Consumer Credit Sourcebook (CONC) into the RMAR and therefore the sections quoted within this policy may be subject to change. The below refers specifically to firms with limited permissions for Consumer Credit activity.

## Purpose

The FCA RMAR represents the minimum information the FCA requires on Renrod Limited in order to carry out their primary objectives. They may request additional information under Sup 2.3 at any time

This policy is for Renrod Limited to aid understanding of the requirements to complete the RMAR, and also explains the other methods of information gathering the regulator may utilise to monitor Renrod Limited.

## Responsibilities

Renrod Limited will complete the RMAR within the FCA's prescribed timescales. This is usually within 6 weeks of the companies accounting period end date. There is a minimum of one return to complete each year. This covers the reporting period Jan to December. It must to be submitted online via the regulators GABRIEL (Gathering Better Regulatory Information Electronically) system.

Martyn Read, Richard Pulsford, Paul Mitchell have overall responsibility within Renrod Limited for ensuring all regulatory returns are submitted on time, in full.

## Application

The RMAR captures data across 10 sections as defined by the below:

Data Item CCR007-1

*Revenue from Credit related Activities*

Data Item CCR007-2

*Total revenue (including from activities other than credit-related regulated activity)*

Data Item CCR007-3

*Number of transactions involving credit-related regulated activities in reporting period*

Data Item CCR007-4

*Number of complaints related to credit-related regulated activities received in period*

Data Item CCR007-5

*Credit-related regulated activity carried out in relation to the greatest number of customers in reporting period*

Data Item CCR007-6

*Total annual income as defined in FEES 4 Annex11BR for the purposes of FCA reporting*

An example return is shown in Appendix 1

Renrod Limited may choose to engage an external party to assist with RMAR completion. e.g. company accountant, in which case the Third Party Engagement Policy would also apply.

Renrod Limited and Martyn Read, Paul Mitchell, Richard Pulsford will ensure the RMAR is completed in line with General Accepted Accounting Principles (GAAP).

## Definitions

It is important to note some of the FCA's key definitions before completing the return:

**Tangible assets** = Assets that have physical substance. For example, buildings and equipment

**Intangible assets** = Assets that are not physical. For example, copyrights and patents

**Net current assets** = Total current assets minus Total amounts falling due within one year

**Net assets** must be the same as the 'Total capital' answer

'Other Revenue (income from non-regulated activities)'

Gross revenue arising from our non-regulated activities, will be entered here e.g. car sales.

## Monitoring & Reporting

Renrod Limited will remain liable for all data submitted on the RMAR. Given the regulatory impact of an incorrect submission Martyn Read, Richard Pulsford, Paul Mitchell will review all RMAR data before submission to the FCA. Odette Shocklidge will also review the data due to the impact that could occur for an Approved Person.

Martyn Read, Richard Pulsford, Paul Mitchell within Renrod Limited have overall responsibility for adherence to this policy.

It is important to note that the FCA can and will request clarity on any points of concern or ambiguity. They may request additional information and supporting documentation at any time.

## Management Information

Martyn Read, Richard Pulsford, Paul Mitchell will periodically review RMAR data and plan data capture requirements due to any business changes in suitable time to enable correct reporting.

## Record Keeping

Renrod Limited will retain evidence of all RMAR data and submissions.

These records will be retained in line with our Record Keeping Policy.

This policy will be reviewed periodically, and in event of any RMAR changes by the FCA. Historical records of changes will be retained for 6 years by Renrod Limited.

## Appendix 1

The screenshot displays the FCA's reporting interface for 'GABRIEL'. The page title is 'CCR007 - Consumer Credit data: Key data for credit firms with limited permissions'. The reporting period is 01/01/2014 to 31/12/2014, with a due date of 13/02/2015. The reporting currency is GBP and the units are single. A 'Special Instructions' section states: 'Please complete all questions. If this is your first submission, please include information on activities from the date you had permission to undertake this activity rather than the reporting period start date shown above. Question 6 is required for FCA fees reporting and therefore must be completed. For further help click here.' Below this is a table with 6 rows of reporting items, each with a text input field:

	A
1 Revenue from credit-related regulated activities	<input type="text"/>
2 Total revenue (including from activities other than credit-related regulated activities)	<input type="text"/>
3 Number of transactions involving credit-related regulated activities in reporting period	<input type="text"/>
4 Number of complaints related to credit-related regulated activities received in period	<input type="text"/>
5 Credit-related regulated activity carried out in relation to the greatest number of customers in reporting period	<input type="text"/>
6 Total annual income as defined in PEES 4 Annex 11BR for the purpose of FCA fees reporting	<input type="text"/>

At the bottom of the form are buttons for 'Save as draft', 'Validate and save', and 'Print Current Page'. The page number is 'Page 1 of 1'.

**Renrod Limited  
Risk Management Policy**

Renrod Limited

## Introduction

The Financial Conduct Authority (FCA) expects businesses to conduct their business within the rules and Principles for Business they have put in place. There are 11 Principles in total; however Principle 3 is most relevant to Risk Management:

3. Management & Control: A Firm must take reasonable care to organise and control its affairs responsibly and effectively, with adequate risk management systems.

## Purpose

Renrod Limited has internal procedures for the mitigation of risk. These risks are not constrained to regulatory aspects only and will include other internal or external factors. E.g. a new computer system may be a risk to business continuity

This policy sets out guidance for Renrod Limited to aid understanding of the requirements to comply with the risk mitigation rules and policy.

## Responsibilities

Renrod Limited will have a risk mitigation plan for managing both business interruption risk and other internal and external risks that would not invoke a business interruption plan.

Business risk will be reviewed regularly by Martyn Read, Richard Pulsford, Paul Mitchell and will be a standing agenda item at board meetings.

## Application

Regardless of whether risk is a defined function within Renrod Limited the principles of managing the inherent and residual risk will apply.

Martyn Read, Richard Pulsford, Paul Mitchell will review and define Renrod Limited risk appetite at regular minuted meetings.

The risk appetite will be defined as one of the following:

**Averse** Avoidance of risk and uncertainty is a key organisation objective.

**Minimal** Preference for ultra-safe options that are low risk and only have a potential for limited reward.

**Cautious** Preference for safe options that have a low degree of risk and may only have limited potential for reward.

**Open** Willing to consider all potential options and choose the one most likely to result in successful delivery, while also providing an acceptable level of reward and value for money.

**Hungry** Eager to be innovative and to choose options offering potentially higher business rewards, despite greater inherent risk.

This does not mean that where the appetite is hungry or open that any regulatory rules can be breached. Renrod Limited have a zero tolerance to any employee taking this approach.

The appropriate level will depend on the nature of the work undertaken and the objectives pursued. For example, where public safety is critical (e.g. operating a nuclear power station) appetite will tend to be low, while for an innovative project (e.g. early development on an innovative computer program) it may be very high, with the acceptance of short term failure that could pave the way to longer term success.

Within Renrod Limited, Odette Shocklidge is the person responsible for our risk strategy. This includes oversight of:

- a. Risk register
- b. Business Continuity Plan (BCP)

## Risk Register

Renrod Limited will maintain a risk register specific to the business in line with the guideline that follows:

### Impact Score Scale

All of the columns will be considered when making a judgement. Where different columns give different ratings for the same risk, a balanced judgement will be made of the overall impact. The impact will be considered without taking into account any controls or mitigation set up. It will also be noted that the impact score is different to the impact score used in the Risk Appetite.

		Factors influencing Impact Score							
Rating	Customer Service (TCF Risk)	Reputational Risk	Regulatory Risk	Legal Risk	People Risk	Criminal Risk	Approx Direct Loss (e.g. ex gratia, fine, compensation) Based on percentage of income		
1	Insignificant Customers not impacted or aware of the problem	Very high reputation	Regulator recognises high compliance standards	No threat of legal action	No effect	High standard publicly recognised	Under 1% of income		
2	Minor Some customers aware but the impact is negligible. or Affects less than 25 customers	Routine sniping in the media. Routine criticism from trade bodies, e.g. SAIF	Adverse verbal and written comments from the regulator but no regulatory fine	Threat of legal action but unlikely to succeed	Potential for minor injury or key man or team to leave.	Unsuccessful fraud. System breach unsuccessful	1% of income		
3	Moderate Customers aware and results in temporary loss of service or Affects more than 25 but less than 50 customers	Critical article in media	Regulatory action with the potential of a small fine	Threat of legal action with probable settlement out of court	Injury requiring hospital treatment for more than one member of staff or minor scale down sizing	Physical or System penetration attained but not successful	10% of income		

4	Major	Significant number of customers aware of the problems and encounter some inconvenience or Affects more than 50 but less than 100 customers	A negative story in the industry	Regulatory action with a potential fine between £1,000 and £50,000 or enforcement investigation	Legal action brought against Renrod Limited with limited opportunity for settlement	Significant Injuries or significant down sizing or key man or key team have left	Police investigation launched. Systems maybe compromised	25% of income
5	Catastrophic	Most customers suffer a major inconvenience or Affects more than 100 customers or Loss of cover where Renrod Limited are liable	Negative story in media / regulatory website resulting in loss of public confidence	Regulatory action with a significant threat of a fine of more than £50,000 or enforcement action.	Legal action brought against Renrod Limited for significant violation and likely to succeed	Major effect on staff lives or wide scale down sizing or key man or key team have left taking significant business with them	Major successful fraud against Renrod Limited. Systems totally compromised	more than 25% of income



### Likelihood score Scale

This is the likelihood of the identified risk taking place.

Factors influencing Likelihood Score				
Rating	Likelihood of occurrence	Example of percentage	Example of frequency	
1 Rare	Not expected to occur for years	Less than 1% chance of occurring	Negligible, may occur only in exceptional circumstances	
2 Unlikely	Once every 2 years	1% to 10% chance of occurring	Unlikely to occur at some time	
3 Often	Once every annually	11% to 51% chance of occurring	Should occur at some time	
4 Likely	Likely to occur monthly	51 to 80% chance of occurring	Probably occur at some time	
5 Expected	Expected to occur weekly	More than 80% chance of occurring	Will occur	

## Exposure / Control Score Scale

		Factors influencing exposure / control score							
Rating	Control Definition	Procedures / Tests	Control Effectiveness	Business Change	Control Design	Contingency	External Mitigation		
1	Minor Well designed and documented controls that have been thoroughly tested	Procedures have been reviewed and tested in the last 12 months	Testing thoroughly for all problems	Limited change to update processes	Detailed roles and responsibilities. Automated controls	Plans mean that work can continue with no interruption	Risk fully transferred to third party with no residual exposure		
2	Limited Controls are well designed, but a few exceptions are evident	Procedures covering all areas and some parts of procedures were reviewed in the last 12 months	Management support but use of staff varies	Some changes to the business due in the next 6 months	Clear roles and responsibilities for most functions Mostly automated controls	Full recovery within 24 hours	Risk largely transferred to third party		
3	Medium Number of exceptions occurred indicating limited design or insufficient management supervision	Procedures covering most key areas or Some testing	No adherence	New project about to be implemented	Most jobs defined Automated and manual controls	Full recovery within 5 days	Risk partly transferred to third party		
4	Significant Primary control failures are occurring and secondary controls are not detecting failures	Little testing Some key areas not covered in procedures	No Management or staff Support	Fundamental business change which will lead to significant changes to working practices	Most controls are manual and detective not preventive	Plan not tested in detail	Minimal risk transfer		
5	Major Controls are very weak or no controls	Few or no procedures	Staff not aware of control and support	Rapid change and uncertainty	No control levels	No plan in place	No risk transfer		




The risk is calculated by the following calculation:

1. Scoring risks for potential **impact** and **likelihood**, to derive the **inherent** level of risk (impact score x likelihood score = inherent score). The inherent score excludes any mitigation or internal controls i.e. gross risk
2. Scoring risks for the **exposure / control** (identifying and assessing the level of mitigation controls currently in place)
3. Producing an overall risk assessment of either an A, B, C or D risk using the table below.

The example register on the following page gives a clearer example of how the scoring is derived.

		EXPOSURE / CONTROL SCORE				
		1	2	3	4	5
Absolute Risk Score	>10	C	B	B	A	A
Impact X Likelihood	8 - 10	C	C	B	B	A
	5 - 7	C	C	C	B	B
	3 - 4	D	C	C	C	B
	0 - 2	D	D	C	C	C

Date of last review by Risk Register Owner: xx June 20xx  
 Risk Register Owner:

	<b>KEY: One to Watch: Risk increasing.</b> Risk Description	Impact Comments	Likelihood Comments	Control Comments	Impact	Likelihood	Exposure
	Commercial Objectives Not hitting targets Not meeting budget Loss of key/platinum accounts	Cash flow, redundancy	Is happening currently	Close monitoring of targets and budget Management meets monthly to update progress, with compliance attendance. Monthly business review .	5	5	4
	Achieving regulatory obligations	Client contact Loss of Reputation	Regulatory visit expected August xxxxx	Extra resource allocated in preparation	4	3	1
	Historic non-core commercial policies sold by employees without relevant skill set	Lack of internally skilled people to deal with these policies	Is happening	Discussed with outsourced company who are assisting in the management	2	2	1

## **Business Continuity Plan**

A major risk to Renrod Limited is business interruption or disaster recovery. Martyn Read, Richard Pulsford, Paul Mitchell have created Business Continuity (recovery) plan as detailed below in order to manage the associated risks.

### **INTRODUCTION**

#### **Business Recovery Overview**

It is Renrod Limited policy that the Company's Business Recovery Plan is complete, effective and up-to-date. This plan will provide valuable information in the event of a disaster/incident and will provide the basis for ensuring that any recovery operation can be achieved as smoothly and as efficiently as possible.

Senior Members of Renrod Limited staff will form an Emergency Management Team, which will provide management level support to facilitate a speedy and effective disaster recovery.

The Emergency Management Team will initiate contact with all staff by way of the call cascade list. Martyn Read, Richard Pulsford, Paul Mitchell will decide whether to activate the Companies plan based on information received from the Emergency Management Team.

#### **Renrod Limited Policy**

There are four main areas of business recovery that need to be considered for the Company. These include:-

- Access to building denied
- Loss of Network Server
- Access to Systems denied
- Telephone systems unavailable

This plan is to be used by the Company in the event of a disaster rendering building, telephone or computing facilities unusable for a significant period of time.

#### **Business Impact**

The impact on the business as a result of interrupted services is as follows:-

##### **All Functions:**

A replacement server will be obtained and the most recent backup will be restored. If an alternative office location is used the facility must have broadband internet if the SMT and other staff are to be able to work on location and remotely. Communication via e-mail will be disrupted in a disaster that incapacitates the workgroup server.

##### **Overall Business Impact:**

Some disruptions would be inevitable but the amount depends on the nature and extent of the disaster.

Depending on the nature of the disaster, staff may be required to perform duties relating to other business functions. This is permitted under their contracts of employment.

### **PRECAUTIONARY MEASURES**

#### **Storage of Critical Information**

##### **Paper-Based**

A copy of this plan will always be retained off site by all members of the Emergency team

A copy of Renrod Limited policies and procedures manual will be retained off site by Martyn ReadRichard Pulsford, , Paul Mitchell.

##### **Workgroup Server Based**

All business critical data are backed up daily.

Back up disks are stored onsite in the server room, which is both fire and waterproof. An offsite backup is also maintained.

#### **Internet Server Based**

Backups of the internet server are made daily to hard disk.

Two mirrored servers are in place to capture any malfunctions.

Additional backups are taken by senior management

#### **Data on laptops and mobile phones**

Documents saved on mobile equipment will be backed up if their loss would cause disruption to business.

Data stored on mobile equipment will be adequately and securely protected through passwords or other security methods.

### **REQUIREMENTS FOR Renrod Limited**

#### **Requirements**

In the event of a major disaster rendering the host building unusable for an extended period of time, Renrod Limited require access to a temporary work area and would require the resources detailed below. The minimum is what is needed to maintain the critical functions of the business, while the maximum represents the fully operational needs of the Company.

#### **Staff**

The senior management team will decide on the number of staff required in relation to:

- a. The disaster faced
- b. The anticipated timescale to return to full functionality at the appropriate premises

#### **Facilities**

Based on the above, consideration will need to be given to:

- a. Desks
- b. Chairs
- c. Computers (including printers and peripherals)
- d. Telephones
- e. Email and broadband access
- f. Photocopier
- g. Postal facilities
- h. Fax machine

Details of extension numbers to be re-routed may also need consideration and will be appendixes to this plan

#### **Team Structure**

The structure of the Emergency management team is contained within the Corporate Governance Structure Chart

#### **Responsibilities**

##### **Emergency Management Team:**

- To decide to invoke the recovery procedures and to what extent they are to be followed.
- To act as single point of contact for staff during the recovery effort.
- To liaise with any external stakeholders, including emergency services, with regards to recovery requirements and recovery updates.
- Maintain overall management of the recovery teams and the recovery effort.
- To ensure that all their teams' functions have been accounted for and either recovered or suspended.
- To co-ordinate the efforts of their team members and to keep them informed of progress.
- To ensure that contact is made with all team members working off site, on holiday or absent through sickness.

## **Response - During Normal Working Hours**

### **Initiate Evacuation Procedures If Appropriate**

- Evacuate all personnel in an orderly manner and assemble outside, including clients attending meetings.
- Fire Marshals to ensure that all Departmental staff are out of the building.
- If possible, request staff to remove important documentation from their work area.

### **Notify Staff Members**

Each Emergency Team Member will notify all team members of the situation and issue a contact number for them. A complete copy of all the team members' home phone numbers or mobile numbers will be retained by each Team Leader. This is the call cascade list.

### **Situation Assessment**

It may be some time before the full extent of the disaster is known. During this time the emergency management team will assemble to initially appraise the situation and begin to consider whether to invoke the recovery procedures.

### **Out of Normal Working Hours**

#### **Initial Contact**

The initial contact out of normal working hours will be the emergency management team who will be appraised of the situation.

#### **Form Emergency Team**

The emergency management team member contacted, depending upon the information received, will decide whether to gather the emergency management team. It will be discussed with at least one other emergency management team member, before a decision is made.

## **EMERGENCY PROCEDURES**

### **Emergency management Team Procedures**

- Liaise with stakeholders regarding the arrangements for both short term recovery and eventual reinstatement.
- Conduct regular meetings of the Emergency Management Team to ensure that they can pass on the details of the recovery effort to their team members.
- Ensure all expenses are documented and retained for insurance purposes.
- Ensure via Team Leaders that all employees are notified of alternate site location.

### **Team Leaders' Procedure**

- If feasible, ensure that team members continue with normal work.
- Assess whether any work should be re-performed.
- Implement manual procedures.
- Consider working extra hours to clear any backlogs incurred.

## **RELOCATION**

### **Move to Temporary Accommodation**

- Complete stationery request forms for required equipment.
- Emergency management team to keep staff informed.

### **Final Relocation**

#### **Move to Building or New Location**

The Emergency management team to confirm the location, time period and move date.

Inform all staff of the return date.

## **PLAN TESTING REQUIREMENTS**

Testing of the Business Continuity Plan is the responsibility of the Emergency management team. The assistance of some of the support services previously mentioned may be required e.g. team leaders

A test will be done approximately every six months, or when a significant change has occurred within the Company.

Before and after the test, the Emergency management team will schedule test meetings. These meetings will ensure:-

- Resource is available and can be committed
- Communications among all parties is effective
- Success criteria is established and understood
- Report requirements are established
- Any assumptions are reviewed and concurred
- Requirements for follow up actions are established

The testing of the Companies Business Continuity Plan will be conducted using the Emergency management team structure and responsibilities defined within the plan. It is essential that recovery of all business functions within the Company are proven and not assumed.

In all instances the result of the test will be fully documented and will highlight the objectives, scope, limitations, methods, assumptions, results and follow up actions of the test. This will include:-

- If all assumptions were valid
- If test results were satisfactory
- If an early re-test is required
- What action plans are created, assigned, managed and closed
- What risks are acceptable
- What new risks have been identified
- Any procedural update requirements

## **Monitoring & Reporting**

Renrod Limited will maintain records of all BCP tests and risk registers.

Minutes of meeting where risks are discussed will also be retained.

Martyn Read, Richard Pulsford, Paul Mitchell within Renrod Limited have overall responsibility for adherence to this policy. They will ensure that business continuity tests are carried out and that risks and mitigating actions are appropriately evidenced.

## **Management Information**

Martyn Read, Richard Pulsford, Paul Mitchell will periodically assess Renrod Limited business continuity plan to ensure its effectiveness.

## **Record Keeping**

Renrod Limited will retain evidence of risk records, BCP plans and tests.

These records will be retained in line with our Record Keeping Policy.

This policy will be reviewed periodically and historical records of changes retained for 6 years.



**Renrod Limited  
Sales Practices Policy**

Renrod Limited

## Introduction

Renrod Limited are authorised and regulated by the Financial Conduct Authority (Regulator) and have strict rules that govern selling practices. All sales staff at Renrod Limited are aware of how the rules set out by the Regulator governs their sales processes and the requirements imposed upon them.

The Financial Conduct Authority (FCA) expects businesses to conduct their business within the rules and Principles for Business they have put in place. There are 11 Principles in total; however Principles 1, 2, 3, 6, 7 and 9 are the most relevant to Selling Practices:

1. A firm must conduct its business with integrity.
2. A firm must conduct its business with due skill, care and diligence.
3. A firm must take reasonable care to organise and control its affairs responsibly and effectively, with adequate risk management systems.
6. A firm must pay due regard to the interests of its customers and treat them fairly.
7. A firm must pay due regard to the information needs of its clients and communicate information to them in a way which is clear, fair and not misleading
9. A firm must take reasonable care to ensure the suitability of its advised and discretionary decisions for any customer who is entitled to rely upon its judgement.

The Consumer Credit Sourcebook (CONC) within the FCA Handbook outlines the requirements for the selling of Consumer Credit products. Its overall aim is to ensure that customers are treated fairly by providing them with clear and fair information when they are sold a regulated product.

To summarise, CONC provides a framework of rules to ensure that firms:

1. Communicate with all customers in a way that is clear, fair and not misleading.
2. Ensure that customers understand who they dealing with and what level of service they will be provided with.
3. Take reasonable care to ensure the suitability of any advice given (if operating on an advised basis).
4. Ensure that customers understand what they are buying.
5. Set professional business standards which firms should adhere to.

## Purpose

This document outlines Renrod Limited regulatory requirements with regard to undertaking regulated activities (non-advised and advised). It provides guidance on what should be incorporated into face to face and telephone sales processes in order to ensure sales are made in a compliant manner and that customer detriment is avoided.

## Responsibilities

It is the responsibility of Odette Shocklidge, as the approved person, to oversee this process and ensure that all employees are aware of their responsibilities.

## Application

This process applies to all sales staff.

## Customer Types

A customer is defined as anyone who is a borrower or a prospective borrower. Essentially there are three types of customer:

- A commercial customer
- A retail consumer
- A mixed use customer

### Commercial Customer

The FCA defines a commercial customer as someone (or a company) who are acting within their trade or profession. For example:

- A partnership;
- Limited Liability partnership;
- PLC;
- Ltd company; or
- Mr Jones trading as...

- Mr Jones, a farmer, buying agricultural vehicle cover

The key here is that the customer must be purchasing the regulated product in relation to their trade or profession. For example, an Area Salesman looking to lease a car through their business would be deemed to be a commercial customer. However a private person looking to obtain a vehicle through a Hire Purchase agreement, would be classed as a retail consumer.

Customer types should not be confused with product types e.g. commercial customers and commercial products are not the same thing.

### **Retail Consumer**

The FCA defines a retail consumer as any natural person e.g. Mr, Miss, Ms, Lord etc. who is acting for purposes outside his/her trade, business or profession e.g. Mr Smith buying a car on a Hire Purchase Agreement.

### **Mixed Use Customer**

Customers who act in the capacity of both a consumer and commercial customer are known as "mixed use customers".

They are usually small traders and can be treated as a commercial customer UNLESS it is not clear in which capacity they are acting.

### **The Sales Process**

The sales process described below and the requirements imposed apply to all sales of regulated products, whether sold by an Agent (an appointed representative) or directly by the business unit.

There are essentially five broad stages to the sales process (not including the renewal process):

- |        |  |
|--------|--|
| Step 1 | Status Disclosure                            |
| Step 2 | Eligibility and Disclosure of Material facts |
| Step 3 | Statement of Demands and Needs               |
| Step 4 | Product Disclosure                           |
| Step 5 | Price Disclosure                             |

The specific requirements that need to be followed under each of the headings above are discussed in more detail below.

The sales process that needs to be followed will vary depending upon whether the firm operates on an advised or a non-advised basis and applies to all customers, regardless of whether they are a commercial customer, a retail consumer or a mixed use customer.

If a firm elects to operate on an advised basis (i.e. to provide advice to the customer on the most suitable options for them) then it must hold the relevant permissions to do so with the regulator. It is essential that all staff and agents are aware of what they can and can't say when selling regulated products on behalf of the business.

### **Status Disclosure and Scope of Service**

As part of the sales process (both advised and non-advised) all customers must be provided with the following information:

1. The name of the firm and the address.
2. That the firm is authorised and regulated by the FCA and that the customer can check this on the FCA register (or is an appointed representative of a firm that is authorised and regulated by the FCA).
3. The scope of the service to be provided (i.e. whether the customer will receive advice).
4. Whose products the firm will offer, i.e. does the firm only deal with one product provider or will products/service from a range of product providers be offered?
5. Whether the customer will have to pay a fee for the services offered.
6. The process for making a complaint and the availability of the Financial Ombudsman Service.

In relation to hire purchase agreements and conditional sale agreements it will also be explained to the customer that:

- They will not own the goods until the agreement has been paid in full, including any option to purchase fee.
- The goods can be repossessed without a court order, except in the case where the customer has paid one third or more of the agreement.

This information must be provided before the sale is completed. In most cases this information is provided in an Initial Disclosure Document (IDD). The content of this document is laid out by the FCA.

For a face-to-face sale it is sufficient to provide the customer with a copy of the IDD at the time of the sale.

For a telephone sale, it is permissible for limited information to be provided over the telephone. This is on the basis that the full information (i.e. an IDD) is provided to the customer in written format immediately afterwards (i.e. it is sent via post to the customer).

For telephone sales there are two possible scenarios that can be followed, depending on whether the customer agrees to receive limited information.

If the customer agrees to receive limited information verbally the information that must be provided is:

1. The name of the sales agent, the firm they represent and the purpose of the call.
2. Details about the service that can be provided by the firm, i.e. we are credit broker.
3. Whether the customer will have to pay a fee for the services offered.
4. The possibility of other fees that may be payable.
5. Details on the cancellation rights (cancellation rights are only applicable for retail consumers entering into a distance contract).
6. That other information is available on request.

If the customer does not agree to receive limited information, the full information as set out in the IDD, must be provided verbally to the customer.

Where consumer credit finance deals are transacted the customer must also:

1. *be supplied upon request* with the name and address of any credit reference agency used;
2. have sufficient time to consider the terms and conditions of a credit agreement;
3. give consent before referral to a third party which conducts regulated activities e.g. finance provider;
4. have had the key features explained in order to make an informed choice (CONC 4.3.4);
5. be advised of the cash price equivalent where the credit agreement is of restricted use (e.g. can only be used for the purchase of a car);
6. agree to any fee to Renrod Limited for its services, which must be recorded in writing detailing the refund policy;
7. disclose any commission or remuneration payable by the lender where this could a) affect Renrod Limited impartiality or b) have a material impact on the customers decision
8. disclose to the consumer (upon request) any commission or remuneration payable to Renrod Limited by any third party. If the amount is unknown, the likely amount may be given.

In relation to consumer credit transaction, it is unacceptable to:

1. offer any incentive for the client to enter any regulated agreement quickly or immediately
2. encourage the customer to consolidate other debts where Renrod Limited ought to know that is not in the customers best interest
3. charge or take a fee for an introduction to a regulated third party without express consent

## **Eligibility and Disclosure of Material Facts**

### **Eligibility**

Renrod Limited must ensure that the sales process confirms a customer's eligibility to enter into a regulated contract. Checks should be undertaken to see whether the customer would be unable to enter into the agreement. For example, if the consumer declared low affordability would a high rate finance agreement be appropriate?

The golden rule is that the customer must be provided with sufficient information about what the regulated product will and will not do, to be able to make an informed decision about whether that product is right for them.

### **Misrepresentation**

The product provider will use the information provided by the customer to assess the risks of providing the product and to determine whether or not to accept the customer. It is therefore imperative that the customer is made aware of this and the consequences of not disclosing all relevant information. Customers must therefore be made aware of the consequences of non-disclosure as part of the sales process.

## **Affordability for Consumer Credit**

Advisors must establish affordability for all regulated products. Where this relates to consumer credit additional considerations apply:

1. Consider any existing or future financial agreements the consumer may have
2. Consider any future change in circumstances of the consumer e.g. redundancy, maternity leave etc

3. The customer's credit history
4. The vulnerability of the consumer
5. That repayments are sustainable without undue difficulties

In establishing affordability Renrod Limited will obtain evidence of affordability by the consumer.

### Refunds for Consumer Credit

Under section 155 of the CCA a consumer has a right to refund of Renrod Limited fee less £5 where a regulated finance agreement has not been entered into.

### Cancellations for Consumer Credit

Under CONC 11.1.1 a consumer has a right to cancel a distance contract without penalty and without giving any reason within 14 days

For a credit agreement there is no right to cancel unless the product provider has failed to adhere to the terms of the agreement (CONC 11.1.2)

### Statement of Demands and Needs

A Statement of Demands and Needs is a regulatory requirement, which involves informing the customer; which of their demands and needs have been met by the product.

A Demands and Needs statement must be provided in writing to the customer before they buy the product. If the customer is sold the product over the telephone this information can be provided verbally but must be sent to the customer in writing immediately afterwards.

### Statement of Demands and Needs - non-advised sales process

Where the business operates on a non-advised sales basis, the Statement of Demands and Needs would simply involve including a statement in product documentation. For example, a statement in the product documents that stated:

“This product meets the demands and needs of those wishing to purchase a vehicle on finance.”

### Statement of Demands and Needs - advised sales process

Where the business operates on an advised basis, the Statement of Demands and Needs would need to state the basis on which advice had been made. This would need to include:

1. The customer's specific demands and needs
2. Confirm that a personal recommendation has been made
3. Confirm the reasons why that contract is being recommended – i.e. the reasons why the product meets the demands and needs of the customer

An example of this document can be found in our Business Assurance Policy

### Advised Sales Process - additional requirements

Where the business operates on an advised basis there are additional requirements which must be fulfilled. Primarily the business must take appropriate steps to ensure the suitability of the regulated product that it is recommending.

The following additional steps should be incorporated into the advised sales process:

Step 1	Establish the customer's demands and needs	<p>Seek relevant information from the customer concerning their circumstances and objectives in order to identify their requirements. This must include any facts that would affect the type of product recommended, such as any relevant existing regulated products.</p> <p>Take into account information known to them, in respect of other contracts where advice or information has been provided.</p>
--------	--	---

Step 2	Matching products suitability to	<p>In assessing whether a contract is suitable to meet a customer's demands and needs an Adviser must take into account:</p> <p>Whether the amount of finance is sufficient for the risks the customer wishes to cover.</p> <p>The cost of the contract where it is relevant to the customer's demands and needs.</p> <p>The relevance of any conditions in the contract.</p> <p>The Adviser must inform the customer of any demands &amp; needs which are not met.</p>
Step 3	Presenting solutions	<p>Advisers must take reasonable steps to ensure that any personal recommendation made is suitable for the customer's demands and needs at the time the recommendation is made. The reason why a specific recommendation is being made must be clarified.</p> <p>A recommendation may be made that does not meet all of the customer's demands and needs provided:</p> <p>There is no suitable contract available.</p> <p>The Adviser identifies to the customer, when the personal recommendation is made, the demands and needs that are not met.</p> <p>If the customer acts on the personal recommendation then all these records/details must be retained and clearly identifiable on the customer's file.</p>

## Product Disclosure

As part of the sales process (both advised and non-advised) customers must be provided with sufficient and appropriate information about the product to allow them to make an informed decision. The information should be modified to reflect the type of customer purchasing the product. For example, information that a retail consumer would need about a product may differ from information that a commercial customer may require.

The information can be provided in a product Summary. The content of a product summary is prescribed by the FCA and must only contain the following information:

- The Key Facts logo.
- A statement that the summary does not contain the full terms of the product, which can be found in the full documentation.
- The name of the provider.
- The type of product.
- Significant conditions
- Duration of the agreement.
- A statement (where relevant) that the customer may need to review and update their details periodically.
- Cancellation rights (NB cancellation rights are only applicable for retail consumers entering into a distance contract)
- How to make a complaint

The product summary must be provided in writing and must be provided to the customer at the time of the sale (for a face to face sale) or immediately afterwards (for a telephone sale).

The responsibility for creating a product summary rests with the product provider, whilst the responsibility for providing the policy summary to the customer rests with Renrod Limited.

## Price Disclosure

Before the customer makes the decision to purchase the product they must be provided with details of the full price to be paid for the regulated product. This will need to be broken down to include:

- The cost of the regulated product
- The cost of any optional extras (i.e. SMART insurance)
- The total cost payable (i.e. the finance plus the cost of optional extras)

From **2nd January 2015** the following rules apply, but only if **you charge fees for credit broking**:

Information notices and customer confirmation: a ban on credit brokers charging fees, or requesting payment details for that purpose, unless:

- Renrod Limited has provided an explicit notice to the customer (an 'information notice'), setting out:
  - the firm's legal name;
  - a statement that Renrod Limited is, or is acting as, a credit broker (not a lender);
  - a statement that a fee will or may be payable;
  - the amount or likely amount of the fee;
  - when and how the fee will be payable; and
  - the customer has acknowledged receipt of the notice, and awareness of its contents (the 'customer confirmation').

Renrod Limited will have to send its own information notice, and receive its own customer confirmation, before being able to charge a fee. The information notice and customer confirmation must be on paper, by email, or in another durable medium, and the broker will have to keep records of them.

### **Providing Evidence of Contract**

Following conclusion of the sale the customer should be provided with:

- Confirmation of the product, including a breakdown of the total amount paid
- Details of the product provided
- Full product wording containing all the terms and conditions
- Details on how to cancel the product (NB cancellation rights are only applicable for retail consumers entering into a distance contract)
- Details on how to complain and the right to refer complaints to the Financial Ombudsman Service (FOS)

### **Reporting and Monitoring**

All scripted sales processes are approved by Renrod Limited prior to use, any new script request should follow the Financial Promotions Policy procedure.

Monitoring should be undertaken as per the Business Assurance Policy.

This policy should also be read in conjunction with the Data Security Policy.

**Renrod Limited  
Third Party Engagement Policy**

Renrod Limited



## Introduction

The Financial Conduct Authority (FCA) expects businesses to conduct their business within the rules and Principles for Business they have put in place. There are 11 Principles in total; however Principles 2 and 3 are most relevant to Third Party Engagement:

2. Skill, Care & Diligence: A Firm must conduct its business with due skill, care and diligence.
3. Management & Control: A Firm must take reasonable care to organise and control its affairs responsibly and effectively, with adequate risk management systems.

Third parties involved in the conduct of Consumer Credit and non- Consumer Credit business with Renrod Limited and in the provision of related administration services can be grouped under two broad categories, namely:

- A. individuals or firms that introduce Consumer Credit
- B. firms that carry out administration services for and on behalf of Renrod Limited, e.g. claims handling, data security

This policy applies to both categories. Part A of the document refers to introducers or agents and Part B refers to other third parties.

## Purpose

This policy sets out a high level process and the checks that will be conducted when engaging with agents and third parties so as to minimise the risk to Renrod Limited.

This policy forms part of the suite of policies that are designed to raise awareness and understanding of the financial services regulatory regime, compliance obligations and risk-controls. All staff within Renrod Limited will comply with this policy.

## Responsibilities

Renrod Limited has documented and implemented robust procedures for the risk management of appointing third party relationships, as well as ongoing supervision.

## Part A - Introducers Or Agents

Within the third party introducer category, Renrod Limited may deal with the following types of firms or individuals, commonly known as representatives or agents:

- Directly Authorised Regulated Firms ("DAR") – e.g. Consumer Credit brokers authorised by the FCA
- Exempt Professional Firms ("EPF") – e.g. solicitors regulated by their professional body
- Appointed Representatives ("AR") – e.g. Franchised Dealerships,
- Introducer Appointed Representatives ("IAR") – e.g. subsidiary dealership
- Introducer Only Agents ("IO") – e.g. Local mechanic shop

For each of the above mentioned agents, Renrod Limited will conduct the checks that have been described below.

### Conduct Preliminary Risk Assessment

Martyn Read, Richard Pulsford, Paul Mitchell will be ultimately responsible for managing third party relationships for the purposes of generating sales via agents or representatives. The preliminary risk assessment will be based on a prospective agent's expression of interest and the reasons it wishes to conduct business with Renrod Limited.

Based on the results of the preliminary risk assessment, Renrod Limited will decide whether it is appropriate to carry out more detailed checks on agents or to terminate the discussions.

### Conduct Due Diligence

The due diligence stage is critical to verifying the identity of agents and their business practices. In addition an evaluation of the agent's honesty, integrity, reputation, financial position, potential competence and capability will also be conducted. The level of due diligence required will depend on the intended status of the agent (e.g. DAR, AR, IAR, etc) and the activities that it will carry out for Renrod Limited.

Agents that "pass" the preliminary risk assessment will provide relevant documentary evidence pertinent to the appropriate agent category for example, proof of business address, copy of certificate of incorporation, copy of any licences to conduct business, financial statements/accounts, bank statements, accountant's reference, etc.

The documentary evidence will be used by the businesses to conduct in-depth checks so as to verify whether the agent satisfies Renrod Limited Minimum Due Diligence Standards. An example of which is Appendix 1 for each of the agent

categories.

The results of these checks will be evaluated in the light of all relevant information that has been collated about the agent so as to ensure that engagement with the agent is within the risk appetite and risk tolerance set by Renrod Limited. An agent with a poor financial results and large debts is unlikely to be acceptable. On the other hand, one non-specific adverse comment on a blog should not outweigh an otherwise acceptable record of an agent. If acceptable standards are not attained, Martyn Read, Richard Pulsford, Paul Mitchell will make a judgement as to whether it is appropriate to engage with a potentially "high risk" agent.

### **Agent Engagement Approval**

The approval process will usually be initiated when Renrod Limited are satisfied that the agent meets the majority (if not all) of the example acceptable standards set out in Appendix 1 and that any risks that the agent may present are within the confines of Renrod Limited risk appetite and tolerance.

### **Set Commission Rates & Issue Terms Of Business Agreement ("ToBA")**

Once approval to engage with the agent has been granted, Renrod Limited will be responsible for ensuring that the appropriate ToBA is issued to the agent. ToBAs contain relevant business, regulatory and legal obligations that are appropriate for each type of agent.

When setting any commission rates, it is essential to bear in mind that by establishing payment structures based upon sales volume only; there is the danger that agents may take additional risks when conducting business for and on behalf of Renrod Limited.

Wherever possible, payment structures will be balanced so that apart from volume of sales, the quality and consistency of service and standard of compliance are taken into account.

### **Conduct A Pre-FCA Authorisation Visit & Deliver Training**

Where appropriate Renrod Limited will be the principal FCA regulated entity for ARs and IARs and therefore Renrod Limited Ltd will take additional steps to ensure that these agents fully understand and confirm with their compliance obligations as well as meet the regulators expectations.

We will ensure that on-going regulatory guidance on compliance requirements is issued on a timely basis. ARs and IARs will be able to demonstrate that they have a good understanding of their compliance obligations to Renrod Limited and the regulator.

### **Appoint The Agent**

Designated staff will prepare the data, check it and then submit the FCA registration form online to seek authorisation for agents that wish to be granted AR or IAR status or become their associated Approved Persons.

### **Monitoring**

Renrod Limited has an on-going obligation to ensure that the activities of agents conform with the ToBAs and that compliance requirements are adhered to. Therefore, for ARs, IARs Odette Shocklidge will ensure that there are robust monitoring programmes in place to identify compliance shortcomings, further training needs and controls weaknesses.

Monitoring checks verify compliance with agent obligations under the ToBA and also to confirm that payments are being made in accordance with agreed commission rates.

Renrod Limited will maintain comprehensive records of monitoring. If agents present intolerable risks their relationship with Renrod Limited will be terminated.

### **Annual Validation**

Odette Shocklidge will ensure that third party relationships with agents are validated annually to confirm that they are commercially viable, agents are conforming with TOBA obligations and that agents are continuing to demonstrate an adequate level of competence and capability.

### **Manage Status Changes**

Renrod Limited will ensure that changes in the status of agents or their relationship are recorded adequately in the Agency File and that the FCA agent registration is amended promptly and accurately. Such changes will include the termination of ToBAs or change in the trading name or address of ARs or IARs, change in Approved Person status or suspension of agent relationship due to a breach of compliance requirements.

### **Payments**

Martyn Read, Richard Pulsford, Paul Mitchell are to ensure that:

- payments are only made to legitimate agents that have been formally appointed, as evidenced by signed up-to-date ToBAs;
- payments are only made in accordance with the commission rates agreed
- payments are only made to appointed agent firms and not to any other person or entity irrespective of whether there is a direct or indirect connection between the other person or entity with the agents; and
- payments are settled directly into the agent firm's verified bank account or cheques are made payable to the trading company of the agent and not to an individual.

Odette Shocklidge will ensure that members of staff given responsibility for handling agent payments are aware of the risks that Renrod Limited may be exposed to in connection with money laundering, terrorist financing, fraud, bribery and corruption. Relevant managers and staff in the businesses will be trained to identify suspicious transactions and apply appropriate screening methods, where relevant before making any payments to agents.

Renrod Limited Gifts & Hospitality policy will be adhered to, without exception.

### **Record Keeping**

FCA rules set out specific requirements on record keeping and Odette Shocklidge is responsible for ensuring the adequacy of Renrod Limited systems and controls for all business activities.

This Policy refers to various documents that will be maintained and kept up-to-date in respect of introducer engagement and appointments as follows:

Agency File, containing the Business Case, Risk Assessment, Application Form, due diligence checks and documentary evidence obtained, ToBA, commission terms, FCA authorisation request and confirmation, introducer appointment letter, initial and further training, monitoring checks and results, annual validation and any other correspondence pertaining to the relationship.

### **Part B - Third Party Administrators**

Renrod Limited relies upon third parties to carry out administration services in connection with Consumer Credit and non-Consumer Credit products and services offered to consumers.

#### **Supplier Selection**

Some third party administrators will present higher risks depending on the nature of the service that they provide, for example they will have access to company and customer information, which will be treated as confidential and be protected. Therefore, the group of third party administrators that Renrod Limited engages with will be segregated in tiers that designate their risk profile so that due diligence and on-going monitoring can be conducted on a proportionate basis.

Martyn Read, Richard Pulsford, Paul Mitchell are responsible for ensuring that only third party administrators that "pass" the selection checks are appointed and that the terms of engagement are within the risk appetite and tolerance set by Renrod Limited. Odette Shocklidge will ensure that all relevant details of third party administrators that have been appointed are maintained and kept up-to-date.

#### **Annual Assessments**

Once a third party administrator has been appointed to provide services, it is important to ensure that annual assessments are carried out on their on-going suitability and Renrod Limited exposure to risks. This will involve repetition of the due diligence check or conducting enhanced due diligence, depending on the type of service that the third party administrator provides and any material changes in its risk profile. The administrator's risk profile can change as a result of various factors e.g. inflation, regulatory changes, supplier consolidation, quality deviations, financial constraints, etc. The assessment will also include a check on whether the administrator is complying fully with the terms of its contract with Renrod Limited and any stipulated service levels.

Where third party administrators fail to pass the checks, appropriate steps will be taken to investigate issues and, if necessary, terminate the administration contract at the earliest possible opportunity in a controlled manner.

#### **Payments**

There are a number of checks that will be performed before payments are made to third party administrators, e.g.

- payments will be made subject to receipt of satisfactory and timely services as stipulated in the contract and service level agreement;
- payments will be made directly into a validated bank account or if payments are being made by cheque, then they will be made payable to the third party administrator's firm and not an individual within the firm or a connected third

party;

- payments will be supported by a valid invoice which has been authorised for payment; and

Renrod Limited Gifts & Hospitality policy will be adhered to, without exception.

### **Audits**

Odette Shocklidge is responsible for ensuring that third party administrator payments are thoroughly and regularly audited to ensure that they are valid, supported by appropriate documentation to confirm services received and are authorised in accordance with our designated sign-off authorities.

### **Record Keeping**

Odette Shocklidge will ensure that comprehensive records are maintained regarding the appointment of third party administrators, including contract terms, service level agreements, joint-management meetings, issues and decisions taken to resolve any problems.

Renrod Limited

## Appendix 1: Directly Authorised Due Diligence Review Standard

Directly Authorised Agent			
Due Diligence Review Standard			
New/Existing			
Due Diligence Check	Acceptable Standard	Cause for Concern	
1	Business Entity	<ul style="list-style-type: none"> <li>Name correctly displayed on application forms / systems</li> </ul>	<ul style="list-style-type: none"> <li>Complex legal entity / trust company</li> </ul>
2	FCA registration	<ul style="list-style-type: none"> <li>Directly authorised</li> </ul>	<ul style="list-style-type: none"> <li>Shown as Directly Authorised – former</li> <li>Shown as IAR or AR</li> </ul>
3	FCA disciplinary	<ul style="list-style-type: none"> <li>None</li> </ul>	<ul style="list-style-type: none"> <li>Disciplinary</li> </ul>
4	Contact Details	<ul style="list-style-type: none"> <li>Application forms / systems match those found on the agent's documentation</li> </ul>	<ul style="list-style-type: none"> <li>Details do not match</li> <li>Agent address is a PO Box</li> <li>Only mobile phone and no landline</li> </ul>
5	Location/Country	<ul style="list-style-type: none"> <li>UK</li> </ul>	<ul style="list-style-type: none"> <li>Overseas</li> </ul>
6	Terms of Business Agreement	<ul style="list-style-type: none"> <li>Signed agreement on file</li> <li>Agreement is in the correct company names</li> </ul>	<ul style="list-style-type: none"> <li>No signed agreement on file</li> <li>Company names on the agreement are incorrect</li> </ul>
7	Commission levels*	<ul style="list-style-type: none"> <li>Commission levels detailed in TOBA and any approvals on file</li> </ul>	<ul style="list-style-type: none"> <li>Excessive commissions &amp; no evidence of approval</li> </ul>
8	Previous / Current Renrod Limited relationships	<ul style="list-style-type: none"> <li>No adverse information</li> </ul>	<ul style="list-style-type: none"> <li>Adverse information</li> </ul>
9	AR and IAR relationships*	<ul style="list-style-type: none"> <li>Agent has no AR or IARs</li> </ul>	<ul style="list-style-type: none"> <li>Consider impact of business introduced through agents AR/IAR base</li> </ul>
10	<b>Approvals / additional controls in place as appropriate</b>	<b>Items * should have approvals and potentially mitigating controls</b>	

## Appendix 2: Exempt Agent Due Diligence Review Standard

Exempt Agent			
Due Diligence Review Standard			
New/Existing			
Due Diligence Check		Acceptable Standard	Cause for Concern
1	Business Entity	<ul style="list-style-type: none"> <li>Name correctly displayed on application forms / systems</li> </ul>	<ul style="list-style-type: none"> <li>Complex legal entity / trust company</li> </ul>
2	FCA registration	<ul style="list-style-type: none"> <li>Exempt</li> </ul>	<ul style="list-style-type: none"> <li>Not exempt</li> </ul>
3	Law Society (as appropriate)	<ul style="list-style-type: none"> <li>Registered</li> </ul>	<ul style="list-style-type: none"> <li>Not registered</li> </ul>
4	Royal Institute of Chartered Surveyors (as appropriate)	<ul style="list-style-type: none"> <li>Registered</li> </ul>	<ul style="list-style-type: none"> <li>Not registered</li> </ul>
5	Contact Details	<ul style="list-style-type: none"> <li>Application forms / systems match those found on the agent's documentation</li> </ul>	<ul style="list-style-type: none"> <li>Details do not match</li> <li>Agent address is a PO Box</li> <li>Only mobile phone and no landline</li> </ul>
6	Location/Country	<ul style="list-style-type: none"> <li>UK</li> </ul>	<ul style="list-style-type: none"> <li>Overseas</li> </ul>
7	Industry Memberships	<ul style="list-style-type: none"> <li>Membership number provided and self-certified no adverse history</li> </ul>	<ul style="list-style-type: none"> <li>Adverse history declared</li> </ul>
8	Terms of Business Agreement	<ul style="list-style-type: none"> <li>Signed agreement on file</li> <li>Agreement is in the correct company names</li> </ul>	<ul style="list-style-type: none"> <li>No signed agreement on file</li> <li>Company names on the agreement are incorrect</li> </ul>
9	Commission levels*	<ul style="list-style-type: none"> <li>Commission levels detailed in TOBA and any approvals on file</li> </ul>	<ul style="list-style-type: none"> <li>Excessive commissions &amp; no evidence of approval</li> </ul>
10	Previous / Current Renrod Limited relationships	<ul style="list-style-type: none"> <li>No adverse information</li> </ul>	<ul style="list-style-type: none"> <li>Adverse information</li> </ul>
11	AR and IAR relationships*	<ul style="list-style-type: none"> <li>Agent has no AR or IARs</li> </ul>	<ul style="list-style-type: none"> <li>Consider impact of business introduced through agents AR/IAR base</li> </ul>
12	<b>Approvals / additional controls in place as appropriate</b>	<ul style="list-style-type: none"> <li><b>Items * should have approvals and potentially mitigating controls</b></li> </ul>	

### Appendix 3: Appointed Representative Agent Due Diligence Review Standard

Appointed Representative Agent			
Due Diligence Review Standard			
New/Existing			
Due Diligence Check	Acceptable Standard	Cause for Concern	
1	Business Entity	<ul style="list-style-type: none"> <li>Name correctly displayed on application forms / systems</li> </ul>	<ul style="list-style-type: none"> <li>Complex legal entity / trust company</li> </ul>
2	Companies House (Limited and LLP only)	<ul style="list-style-type: none"> <li>Shown as active and name and address correctly displayed.</li> <li>Documents are up to date, i.e. accounts and Annual Return</li> </ul>	<ul style="list-style-type: none"> <li>Shown as 'in liquidation' or 'proposal to strike off' on Companies House</li> <li>Documents are up to date, i.e. accounts and Annual Return</li> </ul>
3	Financial Stability	<ul style="list-style-type: none"> <li>Accounts are up-to-date</li> <li>The ratio of Assets and Liabilities shown in the accounts is acceptable</li> <li>No CCJ's registered or outstanding</li> <li>Directors / Partners details correct and show no unfavourable out of business flags</li> </ul>	<ul style="list-style-type: none"> <li>Accounts out of date</li> <li>The ratio of Assets and Liabilities shown in the accounts is unacceptable</li> <li>Open CCJ's registered against the company or its directors / partners</li> <li>Directors / Partners have previous businesses in liquidation on unfavourable terms</li> <li>Adverse notes to the accounts supplied by the auditors</li> </ul>
4	ICO Registration (Data Protection)	<ul style="list-style-type: none"> <li>On the ICO Register, under the correct name and with the appropriate purposes</li> </ul>	<ul style="list-style-type: none"> <li>Not on the ICO Register,</li> <li>under the incorrect name</li> <li>without the appropriate purposes</li> </ul>
5	FCA Registration	<ul style="list-style-type: none"> <li>No Registration (if new) with other principal</li> <li>Registrations with correct details and no adverse information</li> </ul>	<ul style="list-style-type: none"> <li>Adverse disciplinary history</li> </ul>
6	AML Checks	<ul style="list-style-type: none"> <li>Minimum of 1 Residency and 1 Identity verification</li> <li>No alerts</li> <li>No CCJs</li> <li>No Alias details</li> <li>No adverse previous credit searches</li> <li>Not a political figure</li> <li>Not on the Sanctions list</li> </ul>	<ul style="list-style-type: none"> <li>No identity or residency verifications</li> <li>Alerts shown</li> <li>CCJs open</li> <li>Alias details that cannot be accounted for</li> <li>Adverse previous searches</li> <li>Political figure</li> <li>On the sanctions list</li> </ul>

7	Agent Website and Documentation	<ul style="list-style-type: none"> <li>No references to conducting regulated activities (unless on the FCA Register with another company)</li> <li>Correct company details shown</li> <li>Regulatory strapline if any mention of Consumer Credit</li> <li>Logos/Links correct and live</li> </ul>	<ul style="list-style-type: none"> <li>References to conducting regulated activities where not authorised</li> <li>Incorrect company details shown</li> <li>Mention of Consumer Credit without regulatory strapline</li> <li>Inappropriate Consumer Credit wording</li> <li>Inappropriate statements</li> <li>Inappropriate testimonials</li> <li>Logos/Links not correct or not working where appropriate</li> </ul>
8	Google Search	<ul style="list-style-type: none"> <li>No adverse entries with reference to the agent company or its directors / partners</li> </ul>	<ul style="list-style-type: none"> <li>Adverse entries with reference to the agent company or its directors / partners</li> </ul>
9	Directors Search	<ul style="list-style-type: none"> <li>Limited additional directorships (up to 4)</li> <li>Director resigned from companies prior to them being liquidated</li> </ul>	<ul style="list-style-type: none"> <li>Multiple additional directorships (5 and over)</li> <li>Director was still active when a company went into liquidation</li> </ul>
10	Contact Details	<ul style="list-style-type: none"> <li>Application forms / systems match those found on the agent's documentation</li> </ul>	<ul style="list-style-type: none"> <li>Details do not match</li> <li>Agent address is a PO Box</li> <li>Only mobile phone and no landline</li> </ul>
11	Location/Country	<ul style="list-style-type: none"> <li>UK</li> </ul>	<ul style="list-style-type: none"> <li>Overseas</li> </ul>
12	Country of residence of Policyholders*	<ul style="list-style-type: none"> <li>UK</li> </ul>	<ul style="list-style-type: none"> <li>Overseas</li> </ul>
13	Industry Memberships	<ul style="list-style-type: none"> <li>Membership number provided and self-certified no adverse history</li> </ul>	<ul style="list-style-type: none"> <li>Adverse history declared</li> <li>Directly Authorised</li> </ul>
14	Terms of Business Agreement	<ul style="list-style-type: none"> <li>Signed agreement on file</li> <li>Agreement is in the correct company names</li> </ul>	<ul style="list-style-type: none"> <li>No signed agreement on file</li> <li>Company names on the agreement are incorrect</li> </ul>
15	Review all Insurer agreements re RT/CRT that agent likely to use	<ul style="list-style-type: none"> <li>RT/CRT conditions complied with</li> </ul>	<ul style="list-style-type: none"> <li>Individual agent approval required prior to transaction</li> </ul>
16	Review of Insurers Placements against CRT records	<ul style="list-style-type: none"> <li>CRT validated for all policies</li> </ul>	<ul style="list-style-type: none"> <li>Breach</li> </ul>
17	Commission Levels	<ul style="list-style-type: none"> <li>Commission levels detailed in TOBA and any approvals on file</li> </ul>	<ul style="list-style-type: none"> <li>Excessive commissions &amp; no evidence of approval</li> </ul>
18	Professional Indemnity Insurance	<ul style="list-style-type: none"> <li>In place at £1million (or approval in place) and covers appropriate activity (Consumer Credit)</li> </ul>	<ul style="list-style-type: none"> <li>Below £1 million and no approval or does not cover appropriate activity (Consumer Credit)</li> </ul>



19	Previous / Current Renrod Limited relationships	<ul style="list-style-type: none"> <li>• No adverse information</li> </ul>	<ul style="list-style-type: none"> <li>• Adverse information</li> </ul>
20	Categories of Policyholders to be introduced*	<ul style="list-style-type: none"> <li>• UK and non-complex</li> </ul>	<ul style="list-style-type: none"> <li>• Overseas, complex corporate structures or trusts</li> </ul>
21	Relationship of Agent to Policyholders*	<ul style="list-style-type: none"> <li>• No notable relationship</li> </ul>	<ul style="list-style-type: none"> <li>• Close links deemed to be a conflict of interest</li> </ul>
22	Other AR and IAR relationships*	<ul style="list-style-type: none"> <li>• None</li> <li>• IAR relationship shown with another principal</li> </ul>	<ul style="list-style-type: none"> <li>• Terminated relationships (write to ask why)</li> <li>• If AR for another company assess that it is appropriate. MPA required</li> </ul>
23	<b>Approvals / additional controls in place as appropriate</b>	<ul style="list-style-type: none"> <li>• <b>Items * should have approvals and potentially mitigating controls</b></li> </ul>	

Renrod Limited

## Appendix 4: Introducer Only Agent Due Diligence Review Standard

Introducer Only Agent Due Diligence Review Standard New/Existing		
Due Diligence Check	Acceptable Standard	Cause for Concern
1	Business Entity	<ul style="list-style-type: none"> <li>Name correctly displayed on application forms / systems</li> <li>Complex legal entity / trust company</li> </ul>
2	Companies House (Limited and LLP only)	<ul style="list-style-type: none"> <li>Shown as active and name and address correctly displayed.</li> <li>Documents are up to date, i.e. accounts and Annual Return</li> <li>Shown as 'in liquidation' or 'proposal to strike off' on Companies House</li> <li>Documents are not up to date, i.e. accounts and Annual Return</li> </ul>
3	FCA Registration	<ul style="list-style-type: none"> <li>No Registration (if new) with other principal</li> <li>Registrations with correct details and no adverse information</li> <li>Adverse disciplinary history</li> </ul>
4	AML Checks	<ul style="list-style-type: none"> <li>2 ID Verifications</li> <li>Less than 2, or unable to verify</li> </ul>
5	Agent Website and Documentation	<ul style="list-style-type: none"> <li>No references to conducting regulated activities (unless on the FCA Register with another company)</li> <li>Correct company details shown</li> <li>Regulatory strapline if any mention of Consumer Credit</li> <li>Logos/Links correct and live</li> <li>References to conducting regulated activities where not authorised</li> <li>Incorrect company details shown</li> <li>Mention of Consumer Credit without regulatory strapline</li> <li>Inappropriate Consumer Credit wording</li> <li>Inappropriate statements</li> <li>Inappropriate testimonials</li> <li>Logos/Links not correct or not working where appropriate</li> </ul>
6	Google Search	<ul style="list-style-type: none"> <li>No adverse entries with reference to the agent company or its directors / partners</li> <li>Adverse entries with reference to the agent company or its directors / partners</li> </ul>
7	Contact Details	<ul style="list-style-type: none"> <li>Application forms / systems match those found on the agent's documentation</li> <li>Details do not match</li> <li>Agent address is a PO Box</li> <li>Only mobile phone and no landline</li> </ul>
8	Location/Country	<ul style="list-style-type: none"> <li>UK</li> <li>Overseas</li> </ul>
9	Industry Memberships	<ul style="list-style-type: none"> <li>Membership number provided and self-certified no adverse history</li> <li>Adverse history declared</li> <li>Directly Authorised</li> </ul>

10	Terms of Business Agreement	<ul style="list-style-type: none"> <li>• Signed agreement on file</li> <li>• Agreement is in the correct company names</li> </ul>	<ul style="list-style-type: none"> <li>• No signed agreement on file</li> <li>• Company names on the agreement are incorrect</li> </ul>
11	Commission levels*	<ul style="list-style-type: none"> <li>• Commission levels detailed in TOBA and any approvals on file</li> <li>• Commission disclosure made on all IDD's and Marketing Material</li> </ul>	<ul style="list-style-type: none"> <li>• Renewal commissions paid where the agent adds no value to the process</li> <li>• Excessive commissions &amp; no evidence of approval</li> <li>• Breach re no commission disclosure</li> </ul>
12	Previous / Current Renrod Limited relationships	<ul style="list-style-type: none"> <li>• No adverse information</li> </ul>	<ul style="list-style-type: none"> <li>• Adverse information</li> </ul>
13	Other IAR and AR relationships*	<ul style="list-style-type: none"> <li>• None</li> </ul>	<ul style="list-style-type: none"> <li>• Terminated relationships (write to ask why)</li> </ul>
14	Approvals / additional controls in place as appropriate	<ul style="list-style-type: none"> <li>• Items * should have approvals and potentially mitigating controls</li> </ul>	

Renrod Limited

## Appendix 5: Introducer Appointed Representative Agent Due Diligence Review Standard

Introducer Appointed Representative Agent		
Due Diligence Review Standard		
New/Existing		
Due Diligence Check	Acceptable Standard	Cause for Concern
1	Business Entity	<ul style="list-style-type: none"> <li>• Name correctly displayed on application forms / systems</li> <li>• Complex legal entity / trust company</li> </ul>
2	Companies House (Limited and LLP only)	<ul style="list-style-type: none"> <li>• Shown as active and name and address correctly displayed.</li> <li>• Documents are up to date, i.e. accounts and Annual Return</li> <li>• Shown as 'in liquidation' or 'proposal to strike off' on Companies House</li> <li>• Documents are up to date, i.e. accounts and Annual Return</li> </ul>
3	Financial Stability	<ul style="list-style-type: none"> <li>• Accounts are up-to-date</li> <li>• The ratio of Assets and Liabilities shown in the accounts is acceptable</li> <li>• No CCJ's registered or outstanding</li> <li>• Directors / Partners details correct and show no unfavourable out of business flags</li> <li>• Accounts out of date</li> <li>• The ratio of Assets and Liabilities shown in the accounts is unacceptable</li> <li>• Open CCJ's registered against the company or its directors / partners</li> <li>• Directors / Partners have previous businesses in liquidation on unfavourable terms</li> <li>• Adverse notes to the accounts supplied by the auditors</li> </ul>
4	ICO Registration (Data Protection)	<ul style="list-style-type: none"> <li>• On the ICO Register, under the correct name and with the appropriate purposes</li> <li>• Not on the ICO Register, under the incorrect name and without the appropriate purposes</li> </ul>
5	FCA Registration	<ul style="list-style-type: none"> <li>• No Registration (if new) with other principal</li> <li>• Registrations with correct details and no adverse information</li> <li>• Adverse disciplinary history</li> </ul>
6	AML Checks	<ul style="list-style-type: none"> <li>• 2 ID Verifications</li> <li>• Less than 2, or unable to verify</li> </ul>
7	Agent Website and Documentation	<ul style="list-style-type: none"> <li>• No references to conducting regulated activities (unless on the FCA Register with another company)</li> <li>• Correct company details shown</li> <li>• Regulatory strapline if any mention of Consumer Credit</li> <li>• Logos/Links correct and live</li> <li>• References to conducting regulated activities where not authorised</li> <li>• Incorrect company details shown</li> <li>• Mention of Consumer Credit without regulatory strapline</li> <li>• Inappropriate Consumer Credit wording</li> <li>• Inappropriate statements</li> <li>• Inappropriate testimonials</li> <li>• Logos/Links not correct or not working where appropriate</li> </ul>

8	Google Search	<ul style="list-style-type: none"> <li>No adverse entries with reference to the agent company or its directors / partners</li> </ul>	<ul style="list-style-type: none"> <li>Adverse entries with reference to the agent company or its directors / partners</li> </ul>
9	Contact Details	<ul style="list-style-type: none"> <li>Application forms / systems match those found on the agent's documentation</li> </ul>	<ul style="list-style-type: none"> <li>Details do not match</li> <li>Agent address is a PO Box</li> <li>Only mobile phone and no landline</li> </ul>
10	Location/Country	<ul style="list-style-type: none"> <li>UK</li> </ul>	<ul style="list-style-type: none"> <li>Overseas</li> </ul>
11	Country of residence of Policyholders*	<ul style="list-style-type: none"> <li>UK</li> </ul>	<ul style="list-style-type: none"> <li>Overseas</li> </ul>
12	Industry Memberships	<ul style="list-style-type: none"> <li>Membership number provided and self-certified no adverse history</li> </ul>	<ul style="list-style-type: none"> <li>Adverse history declared</li> <li>Directly Authorised</li> </ul>
13	Terms of Business Agreement	<ul style="list-style-type: none"> <li>Signed agreement on file</li> <li>Agreement is in the correct company names</li> </ul>	<ul style="list-style-type: none"> <li>No signed agreement on file</li> <li>Company names on the agreement are incorrect</li> </ul>
14	Commission Levels	<ul style="list-style-type: none"> <li>Commission levels detailed in TOBA and any approvals on file</li> </ul>	<ul style="list-style-type: none"> <li>Excessive commissions &amp; no evidence of approval</li> </ul>
15	Previous / Current Renrod Limited Group relationships	<ul style="list-style-type: none"> <li>No adverse information</li> </ul>	<ul style="list-style-type: none"> <li>Adverse information</li> </ul>
16	Other AR and IAR relationships*	<ul style="list-style-type: none"> <li>None</li> </ul>	<ul style="list-style-type: none"> <li>Terminated relationships (confirm why)</li> </ul>
17	<b>Approvals / additional controls in place as appropriate</b>	<ul style="list-style-type: none"> <li><b>Items * should have approvals and potentially mitigating controls</b></li> </ul>	

**Renrod Limited  
Threshold Conditions Policy**

Renrod Limited

## Introduction

The Financial Conduct Authority (FCA) expects businesses to conduct their business within the rules and Principles for Business they have put in place. There are 11 Principles in total; however Principles 4 and 6 are most relevant to threshold conditions:

4. Financial Prudence: A firm must maintain adequate financial resources.
6. Customers' interests: A firm must pay due regard to the interests of its customers and treat them fairly.

In addition there are a number of specific rules in relation to threshold conditions (COND) under the FCA rules for obtaining and maintaining authorisation. These can be found in the FCA Handbook.

## Purpose

The FCA threshold conditions represent the minimum conditions for which the FCA is responsible, which Renrod Limited are required to satisfy, and continue to satisfy, in order to be given and to retain Part 4A permission (*Permission to carry on regulated activity*).

## Responsibilities

Renrod Limited has documented and evidenced appropriate resources to satisfy the FCA's Threshold Conditions. Martyn Read, Richard Pulsford Paul Mitchell have overall responsibility within Renrod Limited for all threshold conditions.

## Application

Renrod Limited will evidence appropriate resources to satisfy the following threshold conditions:

Threshold Condition	Title
COND 2.2	Location of offices
COND 2.3	Effective supervision
COND 2.4	Appropriate resources
COND 2.5	Suitability
COND 2.7	Business model

## Location of Offices

As the rules are explicit and this is a guide only, we will not aim to replicate the rule book here. However, Martyn Read, Richard Pulsford Paul Mitchell must satisfy themselves as to the relevance of these.

The rules apply because Renrod Limited is carrying on a regulated activity in the United Kingdom, such as selling Consumer Credit.

## Effective Supervision

Renrod Limited will be effectively supervised by the FCA having regard to all the circumstances including-

- a. the nature (including the complexity) of the regulated activities performed
- b. the complexity of any products that Renrod Limited provides
- c. the way in which Renrod Limited business is organised
- d. if Renrod Limited is a member of a group, whether membership of the group is likely to prevent the FCA's effective supervision
- e. whether a) is subject to consolidated supervision required under any of the relevant directives

In addition to the above the FCA will consider any consolidated supervision and also close links between parent or subsidiary companies as well as those with a 20% or more shareholding.

## Appropriate Resources

The FCA state that 'the resources of Renrod Limited must be appropriate in relation to the regulated activities that it carries on'.

The criteria in determining whether Renrod Limited have appropriate resources include-

- a. the nature and scale of the business carried on,
- b. the risks to the continuity of the services provided
- c. Renrod Limited membership of a group and any effect that may have.

The criteria in determining whether Renrod Limited has appropriate financial resources include-

- a. the provision Renrod Limited makes and whether it is a member of a group in respect of liabilities
- b. the means by which Renrod Limited manages the incidence of risk

The criteria in determining whether Renrod Limited has appropriate non-financial resources include-

- a. the skills and experience of those who manage Renrod Limited affairs;
- b. whether Renrod Limited non-financial resources are sufficient to comply with FCA or other regulators requirements

## Suitability

As the Approved Person of Renrod Limited, Odette Shocklidge will be a fit and proper person having regard to all the circumstances, including-

- a. Renrod Limited connection with any person;
- b. the nature (including the complexity) of any regulated activity that Renrod Limited conducts
- c. the need to ensure that Renrod Limited affairs are conducted in an appropriate manner, having regard in particular to the interests of consumers and the integrity of the UK financial system
- d. whether Renrod Limited has complied and is complying with any requirements imposed by the FCA in the exercise of its functions
- e. whether those who manage Renrod Limited affairs have adequate skills and experience and act with integrity
- f. whether Renrod Limited business is being managed in such a way as to ensure that its affairs will be conducted in a sound and prudent manner
- g. the need to minimise the extent to which it is possible for the business carried on by Renrod Limited to be used for a purpose connected with financial crime.

## Business Model

Renrod Limited business model (strategy for doing business) will be suitable for a person carrying on the regulated activities that it conducts.

The criteria in determining whether Renrod Limited satisfy the condition include-

- a. whether the business model is compatible with Renrod Limited affairs being conducted in a sound and prudent manner;
- b. the interests of consumers
- c. the integrity of the UK financial system.

## Monitoring & Reporting

Renrod Limited are responsible for maintaining compliance with the FCA threshold conditions, this will include:

- Business plan to demonstrate strategy
- Close links and appropriate management of any conflicts of interest
- Company structure
- Risk Mitigation Plan
- Evidence of 'fit and proper' for those with significant influencing functions within Renrod Limited

Martyn Read, Richard Pulsford, Paul Mitchell within Renrod Limited have overall responsibility for adherence to this policy.

## Management Information

Martyn Read, Richard Pulsford, Paul Mitchell will periodically assess Renrod Limited compliance with the relevant threshold conditions.

## Record Keeping

Renrod Limited will retain evidence of threshold condition compliance.

These records will be retained in line with our Record Keeping Policy.

This policy will be reviewed periodically and historical records of changes retained for 6 years.



**Renrod Limited  
Training & Competence Policy**

Renrod Limited

## Introduction

The Financial Conduct Authority (FCA) expects businesses to conduct their business within the rules and Principles for Business they have put in place. There are 11 Principles in total; however Principles 2, 3, 6 and 11 are most relevant to training and competence:

2. Skill, Care & Diligence: A Firm must conduct its business with due skill, care and diligence.
3. Management & Control: A Firm must take reasonable care to organise and control its affairs responsibly and effectively, with adequate risk management systems.
6. Customers' interests: A firm must pay due regard to the interests of its customers and treat them fairly.
11. Relations with Regulators: A firm must deal with its regulators in an open and cooperative way, and must disclose to the FCA appropriately anything relating to the firm of which the FCA would reasonably expect notice.

In addition, Treating Customers Fairly customer outcomes 1 and 2 are:

1. Customers can be confident that they are dealing with firms where the fair treatment of customers is central to the corporate culture.
2. Products and services marketed and sold in the retail market are designed to meet the needs of identified consumer groups and are targeted accordingly.

To ensure that these principles and TCF outcomes are met, the FCA has set out specific rules and guidance around training and competence, these can be found in the FCA Handbook, Senior Management Arrangements, Systems and Controls sourcebook (SYSC) chapter 3.1.6 System and Controls and FCA Handbook Training & Competence Sourcebook (TC).

## Purpose

Renrod Limited ensure that all staff carrying out regulated activities, e.g. selling a Consumer Credit Agreement, receive adequate training and are competent in the role they perform. We incorporate all the legal requirements and **evidence** meeting the principles and **TCF customer outcomes**.

This policy sets out how Renrod Limited ensure that all staff are fully trained and competent in the role they perform.

## Responsibilities

Renrod Limited document and implement training programmes to ensure that all staff carrying out regulated activities are competent within their role. Odette Shocklidge has overall responsibility within Renrod Limited for ensuring that all relevant staff follow this programme.

## Application

The FCA define competence as:

Having the skills, knowledge and expertise needed to discharge the responsibilities of an employee's role. This includes achieving a good standard of ethical behaviour.

Renrod Limited have implemented a training programme to ensure that all staff carrying out regulated activities are competent within their role. This programme will include means of evidencing that the trainee has understood the subject material. For example the training programme has an assessment at the end of each 'module', with a pre determined pass mark. Passing this assessment will show that the trainee has understood the subject matter and therefore is competent to undertake the activity they have received training on. The trainee will complete all relevant assessments before carrying out the regulated activity.

Once staff have completed the training programme and begun undertaking the regulated activity, Renrod Limited have put in place a process to record and maintain appropriate supervision. This is to ensure that all employees remain competent within their role. When assessing competency we will take an employee's technical knowledge, skills and expertise into account. We also ensure that any changes in the market are identified and adhered to.

Maintaining appropriate supervision allows us to identify training needs. For example if an employee sells Consumer Credit over the telephone, a selection of calls will be listened to, to ensure that the sales were made in compliance with the FCA's guidelines and rules, and appropriate training and support is provided to ensure that any relevant training needs are satisfied. We also review, at regular intervals, the quality and effectiveness of such training.

The level and intensity of that supervision will be significantly greater in the period before the employee has completed the

relevant training programme, than after. Renrod Limited will also consider the level of relevant experience of an employee when determining the level of supervision required.

Renrod Limited will ensure that those supervising employees have the necessary experience and technical knowledge to perform this role. In particular we will also consider whether it is appropriate for those supervising employees to attain an appropriate qualification. We understand that when deciding on an appropriate qualification, for members of staff to undertake, reference will be made to FCA Handbook Training & Competence Sourcebook (TC) Appendix 4E.

Each employee completes training on an annual basis. If an employee fails part of or all of the training programme they will be unable to undertake the regulated activity specific to the training.

## **Monitoring & Reporting**

Renrod Limited will maintain suitable supervision as per the Corporate Governance Policy and Corporate Structure Chart.

All training records will be maintained and updated as required by each individual employee, with manager oversight.

Overall responsibility for the above sits with Odette Shocklidge.

## **Management Information (MI)**

Odette Shocklidge will review all MI on employee training records to ensure all staff are competent within their individual job roles. They will also ensure that where there are any discrepancies, these are dealt with efficiently.

## **Record Keeping**

Renrod Limited keep records on anything that relates to us complying with the FCA TC Sourcebook. We also keep appropriate records relating to staff recruitment, training, assessment of competence, supervision of staff and details of appropriate qualifications for any activity that falls within the FCA's regulation.

Records are kept for a minimum of 3 years after a member of staff has stopped carrying out an activity but for a maximum of 6 years.

**Renrod Limited**  
**Treating Customers Fairly (TCF) Policy**

Renrod Limited

## Introduction

The Financial Conduct Authority (FCA) expects businesses to conduct their business within the rules and Principles for Business they have put in place. There are 11 Principles in total; however Principle 6 is most relevant to Treating Customers Fairly:

6. Customers' Interests: A Firm must pay due regard to the interests of its customers and treat them fairly'

This ethos is underpinned by the FCA requirement to demonstrate the following TCF outcomes.

Renrod Limited are required to demonstrate that it, any appointed representatives and the sub-agents for which it is responsible, treat their customers fairly and deliver the following six outcomes:

1. Consumers can be confident that they are dealing with firms where the fair treatment of customers is central to the corporate culture.
2. Products and services marketed and sold in the retail market are designed to meet the needs of identified consumer groups and are targeted accordingly.
3. Consumers are provided with clear information and are kept appropriately informed before, during and after the point of sale.
4. Where consumers receive advice, the advice is suitable and takes account of their circumstances.
5. Consumers are provided with products that perform as firms have led them to expect, and the associated service is both of an acceptable standard and as they have been led to expect.
6. Consumers do not face unreasonable post-sale barriers imposed by firms to change product, switch provider, submit a claim or make a complaint

## Purpose

Renrod Limited have set up appropriate internal procedures which encourage workers to uphold the TCF principles and outcomes

This policy sets out guidance for Renrod Limited to aid understanding of the requirements to comply with the Treating Customers Fairly rules.

## Responsibilities

Odette Shocklidge, as the Approved Person will ensure Renrod Limited are able to evidence a culture of TCF across all staff and management levels.

## Application

The requirements for each key area are as follows:

### Product Development

The scope of this area includes and applies when Renrod Limited:

- Is considering the development of a new product/service proposition
- Is considering changes to existing products and/or service propositions
- Requires significant systems enhancements or training
- Requires the development of a new or different training module
- Is considering a change to the distribution model
- Is planning to launch a new product or service proposition (including new and modified distribution channels)
- Is planning to enter a new market or territory
- Is planning to embark on any significant developments that may affect the way in which a product or service is marketed, serviced or fulfilled

As part of the development of new and or enhanced products or service propositions Renrod Limited will ensure that, prior to launch:

- Adequate research has been conducted to identify the target market for which they are being developed (TCF 2)
- The needs of clients within the target market can be satisfied by the product or service proposition (TCF 5)
- Risks to clients are identified and considered throughout the development process (TCF 1)
- Development does not compromise the ability to comply with regulatory requirements (including TCF)
- Products and service propositions are robustly tested via marketing and financial modelling frameworks to ensure they are marketable, viable, profitable and serviceable (TCF 1)
- The complexity/simplicity of products or service propositions are properly aligned with the competence and capability profiles of the clients at which they are aimed (TCF 2)

- Products and service propositions are clear in their pricing and charging structures so that clients can make clearly informed decisions (TCF 3)
- Lessons learned from client feedback are captured and fed into development processes (TCF 1)

### **Marketing (Financial Promotions)**

All marketing material needs to be “clear, fair and not misleading” and will comply with the FCA Rules on Financial Promotions where applicable. (TCF 3)

Promotion strategies and materials are reviewed to ensure consistency with TCF requirements and compliance with FCA Rules.

The scope of marketing (financial promotions) includes advertising for the purpose of brand awareness, product or services awareness and sales promotions.

All marketing (financial promotions) are designed to ensure that the promotion of brand, products and services are grounded in the following:

- Marketing will be clear, fair and not misleading, and will be approved prior to use
- Marketing will ensure that clients are placed in an informed position to make well informed purchasing decisions
- Content will make clear how the product or service proposition meets the needs of the intended markets
- Marketing will be monitored for effectiveness in both commercial terms and reaction from clients
- Lessons learned from client feedback will be captured and the information used for improvement and development of material

### **Sales and Advice Process**

The scope of Sales and Advice includes the approach, new sale, identification and prioritisation of client needs, recommendations, quotations, and placement activities.

Renrod Limited may conduct transactions through a number of distribution channels including face to face, telephony, web-based, directly with clients and through sub-agents and on both an advised and non-advised basis. The TCF Sales and Advice requirements apply to all:

- All sales and advice processes to be reviewed against TCF requirements before implementation
- All sales and advice processes to be applied in a consistent and competent manner that comply with regulatory requirements and operate within the Training and Competence arrangements
- All sales documentation (paper and electronic) satisfy appropriate creation and retention standards
- Management information enables the effective oversight of sales and advice to clients to ensure compliance with regulatory requirements
- Staff remuneration policies do not introduce conflicts with the need to act in the interests of clients
- Lessons learned from client feedback are used for improvement and developments of sales and advice processes

### **After sales support**

This includes documentation of transactions, advice, and access to products, services and information required by clients.

Renrod Limited will ensure it delivers the required TCF Outcomes, by:

- Ensuring clients are kept up to date with details of our business relationship with them
- Ensuring that Renrod Limited relationship with clients is underpinned with appropriate communications and contact to provide clients with access to relevant products, services and information
- Ensuring that Renrod Limited communications and contact with clients are appropriately targeted and are clear, fair and not misleading
- Ensuring that Renrod Limited provide the levels of service both promised to the clients and required by them as their needs dictate

### **Complaints Handling**

When dealing with complaints, whether acting for the customer or the product provider. Renrod Limited will:

- Make it clear for who Renrod Limited are acting for with reference to the Conflicts of Interests Policy
- Ensure all communications are clear, fair and not misleading
- Deliver standards of service consistent with the importance of complaints to customers
- Ensure that Renrod Limited invest in the appropriate training for staff to equip them with the necessary skills to deal with complaints effectively
- Ensure regulatory requirements are observed at all times

- Gather appropriate management information to ensure lessons learned from feedback are fed into this and other processes

### **Governance Arrangements**

In order to ensure continued achievement of TCF and demonstrate controls, Management Information will be collated regularly and reported to Senior Management. This information will comprise statistics on:

- Complaints
- Financial Promotion approvals
- Cancellations
- Internal breaches
- Monitoring breaches
- Quality
- Training

It is the responsibility of Renrod Limited to identify any unacceptable data according to published key performance indicators and the responsibility of Renrod Limited to initiate investigations and resolutions.

Renrod Limited

## EXAMPLE TREATING CUSTOMERS FAIRLY OBJECTIVES AND EVIDENCE

### TCF Objectives

In order to achieve Renrod Limited TCF vision and meet the Six Consumer Outcomes the below examples could be utilised:

Outcome Description & Area	Objective	Example Evidence
1. Corporate Culture	<p>Ensure all Senior Management are fully engaged in TCF and committed to embedding TCF throughout the organisation</p> <p>Ensure staff are trained and competent and understand both TCF and their obligations towards customers</p> <p>Consider our customers interests at all stages of strategic change</p> <p>Work with our business partners to identify and mitigate risks to customers and ensure our TCF standards are met</p> <p>Identify, manage, monitor and review potential conflicts of interest between ourselves and our customers and ensure that they do not lead to our customers being treated unfairly</p> <p>Regularly review MI to monitor TCF performance, taking action where standards are not met</p>	<p>TCF Policy and Procedure</p> <p>Board &amp; Meeting minutes</p> <p>TCF Champions</p> <p>TCF Log</p> <p>Training Plans and records</p> <p>121s and appraisals</p> <p>Business Assurance</p> <p>File Audits</p> <p>Conflicts of Interest Log</p> <p>Risk registers</p> <p>AR monitoring</p> <p>Regular MI</p> <p>Customer documents stating TCF</p> <p>Call recording</p>
2. Design & Marketing	<p>Ensure marketing literature is clear, fair and not misleading and understandable by the customers it is aimed at</p>	<p>Financial Promotions sign off procedures</p> <p>Complaints root cause analysis</p>
3&4. Information & Advice	<p>Exhibit clarity in all customer dealings and pay due regard to customers information needs in a timely manner</p> <p>Offer the customer the best product we can and meet our customers reasonable expectations</p>	<p>Quality Assurance</p> <p>File &amp; Call audits</p>
5. Products & Service	<p>Look for opportunities where products and services we provide might benefit the customer</p> <p>Proactively seek suggestions from our customers on how we might improve</p>	<p>Customer surveys</p> <p>Cancellation MI</p>
6. Post sale Barriers	<p>Fully and fairly investigate all complaints and do our best to resolve mistakes as quickly as possible</p>	<p>Complaints MI &amp; analysis</p>



## **Monitoring & Reporting**

Renrod Limited are responsible for maintaining compliance with the FCA Treating Customer Fairly rules.

Martyn Read, Richard Pulsford, Paul Mitchell within Renrod Limited will have overall responsibility for adherence to this policy.

## **Management Information**

Martyn Read, Richard Pulsford, Paul Mitchell will periodically assess Renrod Limited MI and consider against the TCF Outcomes.

## **Record Keeping**

Renrod Limited will retain evidence of Treating Customer Fairly actions.

These records will be retained in line with our Record Keeping Policy.

This policy will be reviewed periodically and historical records of changes retained for 6 years.

Renrod Limited

**Renrod Limited  
Whistleblowing Policy**

Renrod Limited

## Introduction

The Financial Conduct Authority (FCA) expects businesses to conduct their business within the rules and Principles for Business they have put in place. There are 11 Principles in total; however Principle 11 is most relevant to Whistleblowing:

11. Relations with Regulators: 'A firm must deal with its regulators in an open and cooperative way, and must disclose to the FCA appropriately anything relating to the firm of which the FCA would reasonably expect notice'.

In addition The Public Interest Disclosure Act 1998 (hereinafter referred to as 'the Whistleblowers Act') protects employees against detrimental treatment or dismissal as a result of any disclosure of normally confidential information in the interests of the public.

This document refers to the FCA regulatory obligations only under SYSC 18. Renrod Limited will make their own decision on other non-regulatory Whistleblowing requirements.

## Purpose

Renrod Limited have appropriate internal procedures which will encourage workers with concerns to blow the whistle about matters which are relevant to the functions of the FCA.

This policy sets out guidance for Renrod Limited to aid understanding of the requirements to comply with the Whistleblowing rules and policy.

## Responsibilities

Odette Shocklidge, as Approved Person, will ensure Renrod Limited have a Whistleblowing procedure to comply with The Public Interest Disclosure Act 1998 and in particular the FCA requirements.

## Application

It is the FCA's policy to encourage whistleblowers to use the whistleblowing procedures in their own workplace, but they may contact the FCA's Whistleblowing Desk in the following circumstances:

- if there are not any procedures in their own workplace;
- if a whistleblower is uncomfortable or not confident about using the procedures; or
- the procedures have been followed but the whistle blower is concerned by the nature of the response, or lack of response, by their firm.

Under PIDA, any clause or term in an agreement between a worker and Renrod Limited is void if it precludes the worker from making a protected disclosure (that is, "blow the whistle").

### In accordance with section 1 of PIDA:

A qualifying disclosure is a disclosure, made in good faith, of information which, in the reasonable belief of the worker tends to show that one or more of the following has been, is being, or is likely to be, committed:

- a. a criminal offence
- b. a failure to comply with any legal obligation
- c. a miscarriage of justice
- d. the putting of the health and safety of an individual in danger
- e. damage to the environment
- f. deliberate concealment relating to any of the above

It is immaterial whether the relevant failure occurred, occurs or would occur in the United Kingdom or elsewhere, and whether the law applying to it is that of the United Kingdom or of any other country or territory.

## Internal procedures

Renrod Limited adopt appropriate internal procedures, which will encourage workers with concerns to blow the whistle internally about matters, which are relevant to the functions of the FCA.

For **larger firms**, appropriate internal procedures will include:

- a. a clear statement that the firm takes failures seriously (see SYSC 18.2.1G (2)(b));
- b. an indication of what is regarded as a failure;
- c. respect for the confidentiality of workers who raise concerns;
- d. an assurance that, where a protected disclosure has been made, the *firm* will take all reasonable steps to ensure that no *person* under its control engages in victimisation;

- e. the opportunity to raise concerns outside the line management structure, such as with the Compliance Director, Internal Auditor or Company Secretary;
- f. penalties for making false and malicious allegations;
- g. an indication of the proper way in which concerns may be raised outside the *firm* if necessary;
- h. providing access to an external body such as an independent charity for advice;
- i. making whistleblowing procedures accessible to staff of key contractors; and
- j. written procedures.

Renrod Limited will advise workers (through the firm's internal procedures) that they can blow the whistle to the FCA, as the regulator prescribed in respect of financial services and markets matters under PIDA.

The FCA will give priority to live concerns or matters of recent history, and will emphasise that the worker's first port of call should be Renrod Limited.

### **Link to fitness and propriety**

The FCA would regard as a serious matter any evidence that Renrod Limited had acted to the detriment of a worker because they had made an allegation about matters which are relevant to the functions of the FCA.

Such evidence could call into question the fitness and propriety of Martyn Read, Richard Pulsford, Paul Mitchell or relevant members of its staff, and could therefore, if relevant, affect Renrod Limited continuing satisfaction of *threshold condition 5* (Suitability) or, for an *approved person* (Odette Shocklidge), their status as such.

### **Monitoring & Reporting**

Renrod Limited are responsible for maintaining records of compliance with the FCA and PIDA Whistleblowing rules.

Internal procedures will include records on Whistleblowing reports and the relevant actions taken in order to evidence fitness and propriety to the regulatory authorities.

Martyn Read, Richard Pulsford, Paul Mitchell within Renrod Limited has overall responsibility for adherence to this policy.

### **Management Information**

Martyn Read, Richard Pulsford, Paul Mitchell will periodically assess Renrod Limited compliance with the PIDA and FCA Whistleblowing rules.

### **Record Keeping**

Renrod Limited will retain evidence of Whistleblowing report actions.

These records will be retained in line with our Record Keeping Policy.

This policy will be reviewed periodically and historical records of changes retained for 6 years.

**Renrod Limited  
Whistleblowing Policy**

Renrod Limited

## Introduction

The Financial Conduct Authority (FCA) expects businesses to conduct their business within the rules and Principles for Business they have put in place. There are 11 Principles in total; however Principle 11 is most relevant to Whistleblowing:

11. Relations with Regulators: 'A firm must deal with its regulators in an open and cooperative way, and must disclose to the FCA appropriately anything relating to the firm of which the FCA would reasonably expect notice'.

In addition The Public Interest Disclosure Act 1998 (hereinafter referred to as 'the Whistleblowers Act') protects employees against detrimental treatment or dismissal as a result of any disclosure of normally confidential information in the interests of the public.

This document refers to the FCA regulatory obligations only under SYSC 18. Renrod Limited will make their own decision on other non-regulatory Whistleblowing requirements.

## Purpose

Renrod Limited will set up appropriate internal procedures which will encourage workers with concerns to blow the whistle about matters which are relevant to the functions of the FCA.

This policy sets out guidance for Renrod Limited to aid understanding of the requirements to comply with the Whistleblowing rules and policy.

## Responsibilities

Odette Shocklidge as approved person will ensure Renrod Limited have a Whistleblowing procedure to comply with The Public Interest Disclosure Act 1998 and in particular the FCA requirements.

## Application

It is the FCA's policy to encourage whistleblowers to use the whistleblowing procedures in their own workplace, but they may contact the FCA's Whistleblowing Desk in the following circumstances:

- if there are not any procedures in their own workplace;
- if a whistleblower is uncomfortable or not confident about using the procedures; or
- the procedures have been followed but the whistle blower is concerned by the nature of the response, or lack of response, by their firm.

Under PIDA, any clause or term in an agreement between a worker and Renrod Limited is void if it precludes the worker from making a protected disclosure (that is, "blow the whistle").

### In accordance with section 1 of PIDA:

A qualifying disclosure is a disclosure, made in good faith, of information which, in the reasonable belief of the worker tends to show that one or more of the following has been, is being, or is likely to be, committed:

- a. a criminal offence
- b. a failure to comply with any legal obligation
- c. a miscarriage of justice
- d. the putting of the health and safety of an individual in danger
- e. damage to the environment
- f. deliberate concealment relating to any of the above

It is immaterial whether the relevant failure occurred, occurs or would occur in the United Kingdom or elsewhere, and whether the law applying to it is that of the United Kingdom or of any other country or territory.

## Internal procedures

Renrod Limited have adopted appropriate internal procedures, which will encourage workers with concerns to blow the whistle internally about matters, which are relevant to the functions of the FCA.

For **smaller firms**, appropriate internal procedures will include:

- a) telling workers that the firm takes failures seriously and explaining how wrongdoing affects the organisation;
- b) telling workers what conduct is regarded as failure;
- c) telling workers who raise concerns that their confidentiality will be respected, if they wish this;

- d) making it clear that concerned workers will be supported and protected from reprisals;
- e) nominating a senior officer as an alternative route to line management and telling workers how they can contact that individual in confidence;
- f) making it clear that false and malicious allegations will be penalised by the *firm*;
- g) telling workers how they can properly blow the whistle outside the *firm* if necessary;
- h) providing access to an external body such as an independent charity for advice; and
- i) encouraging managers to be open to concerns.

Renrod Limited will advise workers (through the firm's internal procedures) that they can blow the whistle to the FCA, as the regulator prescribed in respect of financial services and markets matters under PIDA.

The FCA will give priority to live concerns or matters of recent history, and will emphasise that the worker's first port of call should be the firm.

### **Link to fitness and propriety**

The FCA would regard as a serious matter any evidence that Renrod Limited had acted to the detriment of a worker because they had made an allegation about matters which are relevant to the functions of the FCA.

Such evidence could call into question the fitness and propriety of Martyn Read, Richard Pulsford, Paul Mitchell or relevant members of its staff, and could therefore, if relevant, affect Renrod Limited continuing satisfaction of *threshold condition 5* (Suitability) or, for an *approved person* (Odette Shocklidge), their status as such.

### **Monitoring & Reporting**

Renrod Limited will maintain records of compliance with the FCA and PIDA Whistleblowing rules.

The internal procedure will include records on Whistleblowing reports and the relevant actions taken in order to evidence fitness and propriety to the regulatory authorities.

Martyn Read, Richard Pulsford, Paul Mitchell within Renrod Limited have overall responsibility for adherence to this policy.

### **Management Information**

Martyn Read, Richard Pulsford, Paul Mitchell will periodically assess Renrod Limited compliance with the PIDA and FCA Whistleblowing rules.

### **Record Keeping**

Renrod Limited will retain evidence of Whistleblowing report actions.

These records will be retained in line with our Record Keeping Policy.

This policy will be reviewed periodically and historical records of changes retained for 6 years.

**Renrod Limited  
Additional Requirements**

Renrod Limited



	Policy	Additional Requirement 1	Additional Requirement 2	Additional Requirement 3
1	Approved Persons and Significant Influencing Functions Policy	Approved Person registered with the FCA (Form A)	Approved Persons Annual Declaration	
2	Business Assurance Policy including file reviews, call monitoring, document reviews etc	Call Recording (if applicable)	File Review Checklist	
3	Complaints Handling Policy	Tailored Template Letters	Supply of mandatory FOS leaflets	Customer Care Policy
4	Conflicts of Interest Policy	Conflict of Interest Log	Board level Agenda item	
5	Corporate Governance Policy including close links	Corporate Structure Chart- identify Emergency Management Team as part of Business Continuity Plan	Business Strategy Plan	
6	Data Security Policy including DPA, PCI-DSS, Clear Desk	ICO registration	PCI-DSS Compliance (if applicable)	Physical Security Measures
7	FCA Principles for Business Policy	N/A		
8	Financial Crime Policy including Anti-Money Laundering, Bribery & Corruption, Fraud	N/A		
9	Financial Promotions Policy	Financial Promotions Register		
10	Gifts and Hospitality Policy	Gifts and Hospitality Register		
11	Record Keeping Policy	N/A		
12	Recruitment Policy	N/A		
13	Regulatory & RMAR Reporting Policy	N/A		
14	Regulatory Breaches & Incidents Policy	Breaches & Incidents Register		
15	Remuneration Policy	Staff Balanced Score Cards		
16	Risk Management including Business Continuity Plan and Risk Register	Call Cascade List		
17	Sales Practices	N/A		
18	Third Party Engagement Policy	Sign off authority matrix		
19	Threshold Conditions Policy	N/A		
20	Training and Competence Policy	N/A		
21	Treating Customers Fairly Policy	N/A		
22	Whistleblowing Policy	N/A		

**Renrod Limited**