

Creative Funding Solutions Limited



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CONSUMER CODE OF CONDUCT

CREATIVE ✓

Licensed credit broker regulated by the FCA no. 631176

INTRODUCTION

BUSINESS PRACTICE

This Code of Practice (“the Code”) sets out the standards of business practice for employees of Creative Funding Solutions Limited, its partners and representatives. The Code should be read in conjunction with the Code of Practice of the NACFB. The Code is published by Creative Funding Solutions Limited of the United Kingdom, Bramber House, 3 Amberley Court, Whitworth Road, County Oak Way, Crawley, RH11 7XL. Telephone 01293 127377. Copies are available free of charge. (A larger print version can be made available on request).

THE ROLE OF THE CODE WITHIN THE **CREATIVE** GROUP

Creative™ first launched a 7- page Consumer Code of Conduct in 2014, based on the Consumer Credit Association Code of Practice published in 2013 and supported by the Financial Conduct Authority (“the FCA”). By this time the regulator had already raised standards within the High Cost Short-Term Credit and Home Credit Industries and was regarded as an effective regulator licensing the majority of those engaged in the consumer credit market.

Authorisation by the FCA is mandatory and although compliance with our Code is technically entirely voluntary on our part nevertheless the legal obligations contained within it are principled standards fulfilling our licensing requirements as prescribed by law.

Association with the Creative™ group is strictly controlled and granted at the sole discretion of the Compliance Director, subject to meeting strict criteria which includes a full and frank disclosure and background checks. Compliance with the Code is mandatory for all employees and associates, including probationary colleagues. The Board has the power to discipline or terminate employees and relationships as a result of poor conduct or at the end of a probationary period if they have not met the criteria for full compliance with the Code.

Adherence to the Code is intended to ensure that all associates of the Creative™ Group deliver a consistently high standard of customer service and a key benefit of adherence is the ability to retain and cultivate consumer relationships in an atmosphere of integrity and trust.

Discipline has always been part of the Code and colleagues are subject to the ultimate sanction of dismissal, which has never had to be used in the past, under the Disciplinary Rules of the Company. There are due processes set in the Code for the protection of consumers, for employees and for the Company as a whole.

THE MARKET

The main focus of the Code is Consumer Credit. Under this lending system we seek as brokers to facilitate third party agreements for finance.

CUSTOMERS

Customers should be aware that although this Code binds our staff they also have a role to play. They should ensure that:

- they give no false or misleading information;
- they are able to fulfil the obligations they sign up to;
- they tell us if we do not do what we are supposed to do under this Code and they give us reasonable time to resolve the matter;
- they inform us as soon as possible of any situation that may have arisen that will cause them to be unable to meet their obligations under any proposed agreement;
- any merchandise supplied under the agreement is used for the purpose it is intended and given fair wear and tear ;
- we cannot be held responsible for the merchantable quality of vehicles and equipment supplied by a third party

1. Responsibility of Colleagues and Representatives

Each colleague or representative shall:

- 1.1 Comply with this Code of Practice.
- 1.2 Conduct business lawfully and comply with all relevant legislation (including the Consumer Credit Act 1974, the Data Protection Act 1998 and the Money Laundering Regulations 2007) and judicial decisions.
- 1.3 Have appropriate regards to all applicable guidance.
- 1.4 Act with care in the day-to-day conduct of business.
- 1.5 Be provided with adequate training so that they carry out their duties in accordance with this Code and all applicable legal requirements.
- 1.6 Follow where appropriate requests conveyed to them by the Compliance Director from the regulatory authorities.
- 1.7 Notify the Compliance Director of any matters coming to their attention about others that might adversely affect the reputation of the Company or the sector.
- 1.8 Fully co-operate with the Company at all times in the discharge of its functions under the regulatory umbrella of the FCA, including permitting the Compliance Director access to premises and records during business hours, upon the giving of reasonable notice, to undertake routine compliance checks or investigate any compliance issue brought to the Company's attention.
- 1.9 Provide a copy of this Code free of charge to any customer who requests it, in an appropriate and accessible format.

2. Seeking Business, Providing Access to Credit

Each colleague or representative shall:

2.1 Marketing and Advertising

- (a) Ensure that all advertising and promotional literature:
 - i) is fair and reasonable, clear and comprehensible, and truthful;
 - ii) does not contain any misleading information and is not otherwise misleading;
 - iii) complies with all relevant legislation and has regard to all relevant guidance;
 - iv) does not bring the reputation of the Company and its activities into disrepute.
- (b) Ensure the guidelines in relation to Selling by Electronic Communication are followed (see Appendix A).

2.2 Refusal of Credit

- (a) Ensure that where a customer is refused credit and makes it clear that he/she believes the refusal to be unreasonable and requests it, is given the name of a manager within the business by whom the process of application may be reviewed.
- (b) Where credit is refused on the basis of information from a credit reference agency, ensure that the customer is advised of this when told of the refusal and provide details of how to challenge adverse information held against them if asked.

2.3 Home Visits

No Home Visits are to be made until the customer has been given the opportunity to review any potential finance agreement and has indicated that they wish to proceed, unless a request to visit has been received in writing from the customer.

2.4 Credit Worthiness & Adequate Explanations

- (a) Before granting credit or hire facilities (or increasing the amount of credit under an existing facility), colleagues must take reasonable and proportionate steps:
 - (i) to carry out a reasonable and proportionate affordability assessment (taking into account, for instance, the type of credit being provided, the size of the loan and other relevant circumstances) to assess the customer's ability to repay;
 - (ii) to ensure that customers are not provided with credit or hire facilities that are clearly unsuitable for their needs and circumstances;
 - (iii) to ensure that customers are provided with adequate explanations before the agreement is made.
- (b) Colleagues must take particular care in the case of loan applications from customers where they know or are made aware that those customers have special requirements (paying particular attention to Section 3 below) and provide additional information and guidance in a form that the customer can understand.

2.5 Credit Brokerage

- (a) Take reasonable steps to ensure that any Introducer Appointed Representative (IAR) or agent used will not impose any pressure on the customer to enter into a loan.
- (b) Before accepting business from any IAR for the first time:
 - i) carry out such inquiries as may reasonably be regarded as necessary to be satisfied with the integrity and competence of the IAR and that the IAR is listed on the FCA Consumer Credit Register with Creative Funding Solutions Limited as Principal;
 - ii) ensure that this Code is brought to the IAR's attention.
- (c) Monitor generally the activities of all dealers from whom business is accepted and in particular:
 - i) take reasonable steps to ensure that dealers do not persuade or permit customers to sign blank application forms, or do not encourage or knowingly permit customers to provide false or misleading information;
 - ii) take reasonable steps to ensure that dealers act in accordance with the FCA Handbook;

- iii) decline to accept further business where a dealer or IAR falls below the requisite standards of law, integrity and competence or fails to comply with the applicable provisions of this Code.

2.6 Documentation: Terms & Conditions and Pre-Contract Disclosures (SECCI)

- (a) Where required in all credit and hire transactions use:
 - (i) pre-contract disclosure in the form required by law, namely as SECCI (Standard European Consumer Credit Information);
 - (ii) lending agreements that comply with all relevant legislation.
- (b) Inform customers:
 - (i) Of the Company's consumer credit authorisation and licence number;
 - (ii) That compliance with this Code of Practice is mandatory;
 - (iii) Of the contact details of the Company and the Financial Ombudsman Service
- (c) Ensure that all communications with the customer are easily intelligible and, in particular, provide clear statements of terms and conditions under credit and hire agreements subject to using prescribed wording stipulated by law.
- (d) Provide documents and copies of documents at a time and in a format as statutorily required to do so.

2.7 Credit Protection Insurance

Never to offer Credit Protection Insurance.

2.8 Merchandise

- (a) Take care to ensure that any merchandise supplied to customers is of satisfactory quality and suitable for the purpose for which it is sold. If any merchandise is found within 30 days not to comply with these standards the customer can in some circumstances:
 - (i) have the merchandise replaced or repaired promptly by the supplying dealer; or
 - (ii) have the cost of the merchandise credited in part promptly by the supplying dealer; or
 - (iii) have the finance agreement rescinded and any deposit, initial payment or interest paid returned.
- (b) Notwithstanding 2.8 (a) the customer is requested to deliver the vehicle to a place of our choosing or make it available for collection by us following exercise of their right to reject under the Consumer Rights Act 2015, in any case where the supplying dealer disputes their right to reject.

2.9 Information about Accounts

Comply promptly with all statutory and other reasonable requests by customers for information about their agreements and accounts, supplying where necessary copies of documentation and statements of account in an easily intelligible form (or otherwise using wording prescribed by law).

2.10 Confidentiality

- a) Keep in strict confidence any information about the customer except where disclosure is authorised by the customer or permitted or required by law.
- b) Ensure that appropriate security measures are taken to prevent unlawful or unauthorised processing of customers' personal data, and against the accidental loss of, or damage to, customers' personal data.
- c) Comply with all statutory and legal requirements, including but not limited to:
 - (i) The Data Protection Act 1998;
 - (ii) The Privacy and Electronic Communications Regulations 2003.
- d) Ensure that customers are informed of their right under the Data Protection Act 1998 to access their personal data.
- e) Ensure that all employees who handle customers' personal data receive adequate training to ensure that they understand their obligations in relation to data protection and confidentiality.
- f) Ensure that customers' details are not passed to marketing companies, brokers or any other third parties unless they have expressly consented to such transfer or the transfer is necessary for the Company to comply with its obligations.
- g) Where a credit reference agency is used, take reasonable steps to ensure that all customer information provided to that credit reference agency is accurate.

3. Customer Care

Members should ensure that extra care and guidance is provided to those customers who they know to have:

- (i) a disability;
- (ii) poor literacy skills;
- (iii) limited or impaired mental capacity.

4. Complaints

- 4.1 We have appropriate and effective internal procedures for dealing with all customer complaints in accordance with the steps laid down by this Code (see Appendix B), and comply with rules or standards laid down by the Financial Ombudsman Service ("FOS").
- 4.2 These complaints procedures must be disclosed to customers in full and in writing, at the point-of-sale as well as in the pre-contractual and contractual material given to customers, and must include:
 - (i) Full contact details for the complaints service;
 - (ii) Any reasonable information customers must provide, which must not involve excessive detail or form-filling;
 - (iii) A reasonable timescale in which complaints will be dealt with, including a timescale for its resolution;
 - (iv) Details of available methods of alternative dispute resolution in the event that the member is unable to satisfy the customer.
- 4.3 These procedures must state clearly that in addition to the internal complaints procedure, the customer has the right to refer any dispute to the FOS after eight weeks. We will ensure that we do not in any way lead customers to believe that any internal complaints procedure is a substitute for a complaint to the FOS, nor should colleagues in any way discourage customers from exercising their right to take their complaint to the FOS.
- 4.4 We will ensure that all our relevant staff and agents are trained in the steps they must take to handle customer complaints in accordance with this Code.

5. Compliance

- 5.1 Colleagues must comply fully with this Code of Practice and its Appendices. Any instance of non-compliance shall be drawn to the attention of the colleague concerned. The Compliance Director has the power to adjudicate and to take action against non-compliant colleagues and agents, including but not limited to censure, retraining, termination and dismissal.
- 5.2 The Company shall monitor compliance with this Code and outcomes for customers on an ongoing basis and may produce an annual report on its findings.



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APPENDIX A

SELLING BY ELECTRONIC COMMUNICATION

(incl. telephone, text and e-mail)

Colleagues should follow these guidelines:

1. HONESTY & COURTESY

- i) Make clear from the outset the purpose of any call or message to the consumer. No sales calls or messages should be made in the guise of market research or with the offer of different goods or services.
- ii) Not make any misleading statements, exaggerations or partial truths.
- iii) Accept responsibility for the statements of employees, colleagues and associates.
- iv) Not subject consumers to harassment either by high pressure sales techniques or by persistent attempts to persuade them to change their minds.
- v) Not make any calls or messages using deception to telephone switchboards or to company receptionists for the purpose of obtaining information about consumers.
- vi) In the case of telephone calls in particular:
 - a) The caller's name, and that of the Company, should be given at the start of the call and be repeated on request at any time during the conversation.
 - b) The name and address of the Company should appear on our website to enable the consumer to verify the authenticity of the caller.
 - c) The caller should answer questions honestly and completely.
 - d) When requested, or when a person is signed up to the Telephone Preference Service or similar, remove a consumer's name from the contact list.
 - e) The caller should provide the consumer with a clear opportunity to refuse any appointment or offer and accept such a refusal promptly.
 - f) If the caller makes an appointment to visit the consumer's home the caller should provide the consumer with a contact point in case the consumer wishes to cancel or postpone the visit.

2. PRIVACY AND CONFIDENTIALITY

- i) Colleagues should collect and record only the minimum amount of personal information about consumers and all such information should be treated in strict confidence.

Telephone calls should only be made at reasonable times - normally between 9.00am and 8.00pm - unless otherwise requested by the consumer.
- iii) Telephone calls should not be made on Sundays or Public Holidays - unless otherwise requested by the consumer.
- iv) Telephone callers should ask whether they have telephoned at a convenient time and offer to call back if they have not.
- v) Telephone callers should try to ensure that information, appointments or orders are not obtained from minors.

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APPENDIX B

CUSTOMER COMPLAINTS PROCEDURE

Our complaints policy

We are committed to providing a high-quality financial introduction service to all our clients. When something goes wrong, we need you to tell us about it. This will help us to improve our standards.

If you have a complaint, please contact us with the details. We have eight weeks to consider your complaint. If we have not resolved it within this time you may complain to the Financial Ombudsman <http://www.financial-ombudsman.org.uk> , any time within the next 6 months.

What will happen next?

1. We will record receipt of your complaint within 5 days of receiving it and check that you have received a copy of this procedure.
2. We will in the meantime investigate your complaint. This will normally involve passing your complaint to the Director, Mike Lowe, who will review the matter and speak to the member of staff who acted for you.
3. The Director will contact you and try to resolve your complaint. If after 5 days your complaint has not been resolved he will send you an acknowledgement letter confirming the investigations which are taking place. All complaints which take longer than 24hrs to resolve will be acknowledged by letter.
4. Any investigation and/or mediation will take no longer than 7 weeks to complete.
5. If after 7 weeks your complaint is still not resolved, we will write to you to inform you of your statutory rights.
6. If you are still not satisfied, you can then contact
The Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall
London E14 9SR
(or if your concern is with regards to our handling of your personal data the Information Commissioner's Office at <https://ico.org.uk/concerns/handling/>)
with regards to your complaint. For further information, you should contact the Financial Ombudsman Service on 020 7964 1000 or email them on complaint.info@financial-ombudsman.org.uk . Please find enclosed an explanatory leaflet from the FOS.

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