

MPL Wealth Management Limited

Treating Customers Fairly

Our experienced advisers can provide expert advice on all aspects of financial planning. We are proud of our long history of advising private and corporate clients from all backgrounds. Our standing principle is to forge long-term relationships with our clients to assist them over time to find solutions to meet their evolving financial needs.

Our Mission Statement

We work with clients and their professional advisers to examine and establish the clients' needs. Understanding the client is always paramount. Our role is then to offer a series of options to satisfy the clients' requirements – taking into account personal factors such as investment risk tolerance. We represent the client in all negotiations and offerings to implement agreed strategies.



MPL's commitment to Treating Customers Fairly

We recognise that the Treating Customers Fairly initiative from the Financial Conduct Authority (FCA) is of fundamental importance in driving up standards in the financial services sector and in line with our long-standing principles we fully support its aims.

As part of our commitment to our clients, our purpose here is to give an outline of how we intend to put the Treating Customers Fairly (TCF) initiative into effect in our dealings with our clients.

In fact the TCF initiative is not new, but emerges from some original regulatory principles and the required results have been defined by the FCA as some key consumer outcomes, which are set out at the end of this note.

MPL's commitment

As a firm, we are committed to applying the principles of TCF as an integral part of our business culture. We set out to define below what customers can expect from us in our day-to-day service.

As specific actions in the process, we will:

Embedding TCF principles

- Define and communicate TCF principles to all at MPL.
- Ensure that TCF principles are fully understood, adopted and supported throughout the firm.
- Apply TCF principles as a matter of routine in our day-to-day activities.
- Monitor and review management information as a continual assessment of the firm's activities against TCF principles.

Training

- Ensure that advisers and staff are suitably trained and experienced in the matters under discussion with customers and accordingly able to advise on and efficiently provide appropriate services and products.
- Progressively expand the competence of advisers and staff, focussing on agreed areas of improvement.
- Keep training up to date.

Customer service

- Discuss carefully and agree with customers their financial concerns and priorities.
- Discuss carefully and agree with customers suitable and specific instructions after reviewing alternative solutions.
- Discuss carefully and agree with customers their definitions and levels of tolerable investment risk.
- Obtain and keep detailed records throughout the process to enable us to act appropriately for customers.
- Maintain the confidentiality of customer records.
- Implement agreed actions in line with the principles of 'best execution'.
- Avoid conflicts of interest; if such conflicts arise, resolve them promptly by agreement with customers.
- Act firmly as advocates on the customer's behalf in dealing with product providers in all matters such as transactions and insurance claims.
- Challenge product providers on behalf of our customers to improve service, administration, product design and management.
- Maintain after sales contact with customers to enable them to have access and ensure that there are no barriers in dealing with financial arrangements.

Remuneration

- Discuss carefully and agree in advance with customers the level and form of remuneration for our services, whether fees and/or adviser charges.
- Ensure that the agreed remuneration enables fairness to customers.

Financial promotions

- When we issue promotional material for any financial product, we vet it to ensure that it is clear, fair, not misleading and only issued to customers for whom the product is individually identified as potentially suitable.

Complaints

- Deal with complaints fairly, objectively and in a timely manner.
- Learn collectively from experience and impart the lessons learned in dealing with complaints to all advisers and staff.
- Follow up and review the incorporation of suitable new practice.

While much of this is long-standing practice, we recognise that implementing TCF is a continuous process and we invite customers to indicate areas where we can improve our service.

The FCA's consumer outcomes

Through the TCF initiative, the FCA emphasises the requirement to treat retail customers fairly with the aim of bringing about improved outcomes for customers, which are codified as follows.

- *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 both 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.

FCA Principles for Business

The TCF initiative is informed by these key principles for business:

- *Principle 1 (Integrity)*: A firm must conduct its business with integrity.
- *Principle 2 (Skill, care and diligence)*: A firm must conduct its business with due skill, care and diligence.
- *Principle 3 (Management and control)*: A firm must take reasonable care to organise and control its affairs responsibly and effectively, with adequate risk management systems.
- *Principle 4 (Financial prudence)*: A firm must maintain adequate financial resources.
- *Principle 5 (Market conduct)*: A firm must observe proper standards of market conduct.
- *Principle 6 (Customers' interests)*: A firm must pay due regard to the interests of its customers and treat them fairly.
- *Principle 7 (Communications with clients)*: 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.
- *Principle 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.
- *Principle 9 (Customers' 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.
- *Principle 10 (Clients' assets)*: A firm must arrange adequate protection for clients' assets when it is responsible for them.
- *Principle 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.