



Auxillias Academy



**Training courses for dealers,
brokers and intermediaries;
point of sale finance**

Types of training

Showroom dealer and broker sales training on selling motor and asset finance products to meet FCA requirements

Especially popular since the findings in the FCA motor finance review.

- Introducing a customer to finance
 - FCA regulation and the obligations for finance brokers
 - SMCR Code of Conduct rules
 - Providing quotations
 - Affordability and creditworthiness – what to ask the customer
 - Vulnerability
 - Adequate explanations
 - Identity, verification and fraud prevention
 - How to complete a credit agreement legally
 - A customers rights
 - Adequate Disclosures
-

Navigating Johnson – What Dealers and Brokers Need to Know

The Supreme Court's Johnson decision is reshaping the responsibilities of dealers and brokers — from fiduciary duties and product scope to disclosure and oversight.

- Where fiduciary duties do and do not apply
 - How to manage commissions, disclosures and commercial ties transparently
 - Understanding redress: FCA scheme, back-book exposure and claims management activity
 - Strengthened oversight duties
 - Financial promotion disclosure essentials including APRs, social media and avoiding costly mistakes
 - Redesigning the customer journey for transparency, fairness and compliance
-

Introduction to the Senior Managers & Certification Regime

Examining the reasons behind the introduction of the SMCR and the implications for Senior Managers.

We will explore how this affects existing policies and procedures and their oversight and consider the extended 'Fit and Proper' requirements and what this will mean to people, process and controls and how this works in practice:

- Background to the regime, scope and timing
- Key components of the new regime – responsibility mapping, governance maps, statements of responsibility, fitness and propriety, certification regime, conduct rules, duty of responsibility
- The impact on governance
- Definition of Significant Harm Functions (SHF)
- The range of SHFs
- The component parts of a certification regime
- Timeframes and evidence
- Key areas of people management – recruitment, referencing, on-boarding, employment contracts, conduct rules adherence, disciplinary procedures

Culture measurement and reporting – satisfying the regulator

- Examine what is acceptable culture in the boardroom, business lines and compliance. How to measure and incentivise a culture of good conduct and compliance
 - The regulator's latest outlook on compliance
 - How regulators set out their assessments of conduct and culture
 - Using culture measures to build and protect value
 - Reporting dashboards and how to satisfy the regulator
-

Introduction to Consumer Credit

An in-depth review of the key elements of consumer credit regulation covering the complexities of advertising and the fundamentals of documentation, including key clauses in agreements and the implications of early settlement. Changes to the regulatory framework allowing an overview of current legislation including CCA , CONC sourcebook and the FCA handbook relevant to the retail, motor and asset finance sector.

This includes:

- Legislation – Consumer Credit Act 1974 & 2006, regulated or unregulated criteria, exempt agreements
 - Credit, hire and types of agreements
 - Product Suitability – HP v PCP, Loan v PCH
 - Requirements – early settlement, termination of HP/PCP and conditional sale. Variation of agreements, Section 75 – debt creditor-supplier transactions, Section 56 and agency assignment of rights, statutory notices – annual statements, NOSIAs
 - Compliance and monitoring
 - Getting it wrong – repudiatory breach, enforcement, HP protection – half rule, protected goods (third Rule), repossession (return of goods orders), enforcement action, recent caselaw
 - Consequences for defective agreements
 - Signing of agreements off and on trade premises
 - Consumer protection – unfair relationships, time orders, Unfair Trading Regulations 2008 and Consumer Rights Act 2015
 - Role of the FCA and its sourcebook
-

Financial promotions training across the markets

Including the motor finance captive marketing agencies to ensure that they produce financial promotions in accordance with the rules and how to design compliant advertisements. This includes;

- CONC 3
- BIS guidance
- FAQs on financial promotions
- Consumer protection from unfair trading regulations
- Types of financial promotions and key compliance requirements
- General requirements such as legibility and small print
- Formation of a financial promotion – APR and avoiding the representative example
- Key compliance areas – ASA, BCAP, CAP
- Penalties and fines, systems and controls, monitoring
- Banner advertisements – website, newspaper, TV, radio, flyers, stickers
- Sample advertisements – good and bad examples

Complaints handling training and the benefits of an effective and complaint handling procedure

The respective complaint handling roles of the FCA and the FOS and their expectations of firms and a review of DISP rules for consumer credit firms.

- How to implement an effective complaints handling process and procedures fully compliant with the FCA and FOS rules
 - A detailed review of the rules
 - Effective complaint handling
 - Root cause analysis
 - Reporting and management oversight
 - Training on effective satisfactory quality of goods complaints management.
-

The new Consumer Duty

A one-day or half-day review of the Consumer Duty and how to meet the new requirements.

- What is the Consumer Duty – what is the background and what is the FCA seeking to achieve
 - The Consumer Duty Principle – What the new principle means, how it interacts with other principles and how it affects the code of conduct rules (COCON)
 - The Cross Cutting Rules – What are the rules and what are their implication for firms
 - The Four Outcomes – consumer understanding, products and services, consumer support, price and value. Detail analysis of each of the four outcomes and their implications for firms in the asset finance sector
 - Implementation planning – best practice, project planning and how to be successful
-

Introduction to the Introducer Appointed Representative (IAR) and the Appointed Representative (AR) regime in so far as it relates to asset and motor finance

- The rules – permissions
 - What is an AR and what can they do?
 - Principal's responsibilities and multiple Principals
 - Due diligence & monitoring & enforcement examples
 - What is an IAR and what can they do?
 - What is an agent and the rules?
 - Continuing obligations of principals
 - The future of the AR regime and the FCA's 2022 changes
-

Introduction to the FCA and TCF

- How the FCA regulates the UK financial services industry
- The powers the regulator has and how it uses them
- Principal-based regulation
- The meaning of treating customers fairly and how it relates to everyday operations
- The “compliance mindset” needed to ensure quality customer outcomes

FCA Conduct Rules and SMCR

- The code of conduct rules under the FCA regime and how these rules impact the day-to-day role through worked examples and case studies
 - The individuals and the firms' obligations under the code of conduct
 - The responsibilities of the senior management function holders in motor finance
 - How the "Duty of Care" affects the role of a senior manager
 - The importance of the statement of responsibilities
 - The significance of the rules in place around fitness, propriety and performance assessments
-

Affordability and Creditworthiness

- What is meant by affordability and creditworthiness
 - The FCA's expectations for assessing customers' financial circumstances
 - What information and other factors should be used to determine affordability and creditworthiness
 - Practices that are deemed to be unacceptable
 - The implications of vulnerability in assessing a customer
 - The consequences of failing to make a proper assessment
-

Vulnerability Training

- What constitutes a vulnerable customer
 - How to recognise vulnerability in customers
 - Treating vulnerable customers fairly
 - Consent, record keeping and other GDPR considerations
 - Strategies for dealing with vulnerable customers including the BRUCE, TEXAS, IDEA and SPIDER tools
 - Signposting and dealing with third parties
-

Introduction to Anti-Money Laundering and Financial Crime

- What constitutes money laundering?
 - The mechanism of money laundering
 - How to recognise suspicious activity
 - How and when to make a report
 - The role of the MLRO
 - Individual responsibilities under the money laundering regulations
 - The politically exposed persons and sanctions rules
-

Whistleblowing

- What constitutes whistleblowing?
 - FCA expectations
 - Protections given to whistleblowers
 - Investigations and reporting
-

Anti-Bribery and Corruption

- What constitutes bribery and corruption?
- The main offences covered by the Bribery Act
- The risks involved in dealing with third parties
- Requirements for giving or receiving gifts and hospitality
- What facilitation payments are
- Individual responsibilities under the law

Information Security

- The importance of keeping information secure
 - Physical security of information including clear desk requirements
 - The importance of strong passwords
 - Cyberattacks and their consequences
 - How hackers attack and key issues to watch out for
 - PCIDSS requirements
 - Individual responsibilities for IT security
-

Data Protection

- The Data Protection Act and GDPR
 - The main principles of data protection
 - The lawful basis for processing data
 - Data Privacy Impact Assessments (DPIA)
 - The rights of data subjects
 - Privacy in Electronic Communication Regulations (PECR)
 - The role of the DPO
 - Requirements for breach reporting
-

E-signatures

- English law – electronic signature platforms
 - Formalities of deeds
 - Risks of using e-signature platforms
 - Benefits of using e-signature platforms
 - Electronic signature validity and when it may not work
 - Validity of deeds
 - Witnessing signatures
 - Fraud and mistake
-

Know your Customer (KYC) – Introduction

- What is KYC?
- KYC requirements for financial services – the regulator
- KYC requirements for financial services – customer due diligence
- KYC requirements for financial services – the good practice guide
- KYC requirements for financial services – ID checking of individuals
- KYC requirements for corporations – ID checking of entities
- Why does KYC Matter?
- The future of UK regulatory developments
- Fraud – an introduction
- What is fraud?
- Types of fraud and what to look out for
- Steps to minimise
- Fraud in asset finance
- Back to KYC – reminder of terms



Jo Davis | 07741 240114 | Jo.Davis@auxillias.com

Daksha Mistry | 07458 304068 | Daksha.Mistry@auxillias.com

Shannon Faulkner | 07787 147122 | Shannon.Faulkner@auxillias.com