

# Treating Customers Fairly

## Introduction

Little Copse Garage Ltd are a credit broker and not a lender. We are authorised and regulated by the Financial Conduct Authority. FCA No: 673696. Finance is subject to status. Other offers may be available but cannot be used in conjunction with this offer. We work with a number of carefully selected credit providers who may be able to offer you finance for your purchase. Registered in England & Wales: 04905662 Registered Office: 28 Alexandra Terrace, Exmouth, EX8 1BD.

Little Copse Garage Ltd are committed to ensuring that the FCA principle of treating customers fairly (TCF) is applied in all areas of our day to day business activities. We aim to ensure that the TCF principle is embedded and rooted through everything that we do. This principle underpins how we operate and function as a business.

## Purpose

This policy is to outline the responsibilities of Little Copse Garage Ltd towards our customers to ensure we treat them fairly under the FCA's principle.

## Background

- All firms regulated by the FCA have to support the FCA Sourcebook's principle that a firm 'must pay due regard to the interests of its customers and treat them fairly'. The TCF ('treating customer fairly') principle aims to raise standards in the way firms carry on their business by introducing changes that will benefit consumers and increase their confidence in the financial services industry.
- Specifically, TCF aims to:
- Help customers fully understand the features, benefits, risks and costs of the financial products they buy.
- Minimise the sale of unsuitable products by encouraging best practice before, during and after a sale.
- All firms must be able to show consistently that fair treatment of customers is at the heart of their business model and above all, customers expect financial services and products that meet their needs from firms they trust.

## TCF Outcomes

What does treating customers fairly (TCF) mean? Firms are responsible for making sure customers are treated fairly. The FCA's principles apply to all business behaviour and in particular Principle 6 says: 'A firm must pay due regard to the interests of its customers and treat them fairly'. The TCF principles aim to raise standards and increase consumer confidence in the financial services industry. The TCF initiative aims to deliver six outcomes.

1. **Outcome 1:** Consumers can be confident they are dealing with firms where the fair treatment of customers is central to the corporate culture.
2. **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.
3. **Outcome 3:** Consumers are provided with clear information and are kept appropriately informed before, during and after the point of sale.
4. **Outcome 4:** Where consumers receive advice, the advice is suitable and takes account of their circumstances.

5. **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.
6. **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.

At Little Copse Garage Ltd we are dedicated to treating customers fairly and putting our customers at the heart of everything we areas of our day to day activities. As a result, TCF an integral part of our culture and is embedded in all aspects of business and values.

### **What you can expect from us**

**Our STANCE on TCF shows what TCF means to us. It takes into account the six FCA outcomes:**

**S – Suitable products – Outcome 2 T – Transparent information – Outcome 3 A – Appropriate advice – Outcome 4 N – No post sale barriers – Outcome 6 C – Confidence in our culture – Outcome 1 E - Expectations fulfilled – Outcome 5**

As a business we need to ensure TCF is bred in our culture and in our values, we will achieve this through:

#### **Suitable Products**

- Carrying out income, expenditure and suitability checks to ensure affordability and sustainability.
- Manually underwriting all customer applications to ensure the most suitable and appropriate funder is selected based on the customer's credit profile, employment and vehicle, to reduce the negative impact on the customer credit history.
- Ensuring the Consumer Credit Information document is provided before entering the customer enters into any agreement, ensuring the customer fully understand what they are committing to.

#### **Transparent information**

- Offer a transparent and professional service to help customers make an informed choice.
- Making sure that any promotional material is clear, compliant, jargon free and appropriately targeted.
- Ensuring Sales Executives and all customer facing Employees have thorough training on all products, so they have a full understanding of the features and benefits to be able to pass this information on to the customer.
- Providing customers with clear accessible literature and product information.
- Making the customer journey as easy as possible and getting it right first time

#### **Appropriate advice**

- Providing ongoing feedback, coaching, developing and training for all our staff.
- Training non-sales staff to implement TCF in their day to day business activities to improve the culture within the businesses.
- Ensuring Employees are kept up to date with relevant training in relation to competence, data protection and other matters directly affecting the quality of service offered to customers.
- Holding TCF focus groups where staff can provide feedback on the customer journey and processes and encouraging staff to submit process improvements and feedback on documents, criteria and the customer journey.

- Keeping staff informed of issues identified through monitoring, recording of complaints and dissatisfaction.

### **No post sales barriers**

- Having a process in place to record dissatisfaction and complaints and having a fully trained complaints handler to deal with these.
- Keeping customer records of all conversations before and during the application and recording relevant information on company systems so we can deal with any complaints that may arise swiftly and fairly.
- Making sure customer complaints are assessed fairly, promptly and impartially, and in line with FCA deadlines and rules.

### **Confidence in our culture**

- Having processes in place to identify and combat money laundering and fraud.
- Only proposing each customer with suitable lenders.
- Continual monitoring and quality checks through call, case and process monitoring. Implementing sales remuneration packages that promote the TCF culture and customer satisfaction, rather than awarding sales volumes.
- Department Managers to Complete monthly reviews as well as coaching/training sessions with all Employees.
- Having strong ethical Values that are evidenced in the workplace.

### **Expectations fulfilled**

- Having and encouraging a solution (process) in place for customers, dealers and funders to provide feedback.
- Ensure we implement a contact questionnaire with clients after a deal has been concluded to help or improve on the service already offered.
- Monitoring and reporting on all of the above TCF activities as part of the company's monthly statistics/MI, to assess TCF performance across the businesses.
- Ensuring that TCF values, which are set and communicated by Senior Management, are supported by all staff and understood in the same way.

### **How we work with you**

We want to work with you in a way that is TCF so that you can enjoy the best possible service from Little Copse Garage Ltd so that we can deliver this, we rely on you to:

- Provide accurate information.
- Ask us if you are uncertain about any aspect of the product or service.
- Read any literature made available to you.
- Use cooling-off periods to consider whether to go ahead.
- Keep us up to date if any of your circumstances change.
- Let us know straight away if you feel that you have been treated unfairly so that we can try our utmost to put this right for you.

### **What do you do if you feel you've been treated unfairly?**

If you feel that you have been treated unfairly then it is important that you let us know so that we can investigate this straight away. If you wish to make a complaint you can do so via our Complaints Handling Procedure.