

Consumer Duty (CD) Services

CD service	Description/scope of service
Product/pilot sprint	<p>To bring the uplift required under the Consumer Duty to life and get good levels of business engagement, we select one customer journey and one product journey and review the key paperwork for it from end -to-end, including mini-interviews or workshops with the key stakeholders/teams involved.</p> <p>The output would be a privileged report with a set of recommendations which can then be used to shape the execution of your more detailed implementation plan across all products/services in scope of the Duty.</p>
Consumer Duty Guide	<p>To guide your implementation team through the rules and guidance, we have created a comprehensive, consolidated 95 page guide including:</p> <ul style="list-style-type: none"> • All rules • Key non-handbook guidance against the rules • Extracts from Policy Statement where relevant to implementation phase • Key learning from selection of FCA material (e.g. Final Notices and Asset Management Market Study on fair value)
Consumer Duty Champion (CDC) briefing	<p>A high level overview of the key roles and responsibilities of your chosen CDC. This document sets out:</p> <ul style="list-style-type: none"> • A summary of the regulatory expectations based on FCA materials (and other relevant published materials to try to bring some additional context to the points made the FCA); and • the key roles and responsibilities which we think should be performed by the Champion, to bring the guidance to life. <p>We also offer bespoke training for the Champion to differentiate their role from the Board as a whole.</p>
Data & MI template for board reporting and template Board Report	<p>To assist in preparation of the report the firm needs to provide the Board on Consumer Duty compliance, we have prepared:</p> <ul style="list-style-type: none"> • A template which maps the Key questions for firms provided in the FCA finalised guidance to the broad data and Management Information (MI) required to answer each question. In addition, the template also maps the 15 examples of MI that the FCA outline firms should consider obtaining so that it is clear to the firm which harm or outcome they are seeking to monitor. • A template Board Report which focuses on the issues reserved for the Board and customer outcomes.
Value assessment paper	<p>A practical guidance document setting out the key activities required to perform a Value Assessment if your business is not currently caught within the COLL rules. This follows the PRIN Value Assessment rules and including industry and practical guidance.</p>

Consumer Duty (CD) Services

CD service	Description/scope of service
Vulnerability and behavioural bias assessment support	To support firms in standing up a firm level vulnerable customer programme and determining what it means in practice for manufacturers and distributors, we have prepared a briefing paper (delivered in an easy to understand Q&A format) bringing together relevant elements of the many FCA publications and making practical recommendations. This can be supplemented by training for your staff.
Support for Committees	Practical training for committee members on FCA expectations of them, together with a review of Terms of Reference for key committees (e.g. product governance committee/Board), MI (including target market assessment) for product approval process and Minutes to enable bespoke feedback on areas of enhancement.
Policies and Procedures	Uplifting organisational policies and procedures to reflect the requirements of the Duty. Common documents we know require uplifts include: <ul style="list-style-type: none"> • Complaints Handling Procedure + Complaints Policy • Conflicts of Interest • Outsourcing • Product Governance • Value assessment • Remuneration • SMCR Framework Document • Treating Customers Fairly Policy
Terms and Conditions accessibility review	A comprehensive review and uplift of your client facing Terms & Conditions (T&Cs) and other customer communications to align with the Consumer Duty. Output reports also assist with prioritisation of uplift.
Prospectus Review	A review of relevant prospectus considering accessibility and plain English as well as early exit and other hedging costs.
Training	Training for your businesses on the consumer duty including COCON rules, vulnerability and how to apply the many rules in practice.
Style Guide for Drafting	A purpose-written Style Guide for drafting to comply with the Consumer Duty, complete with practical tips, examples, and references to further information.
Style Guide for Training	Bespoke, interactive training designed to accompany application of the style guide recommendations.