

**CHECKLIST APPLYING TO SPECIFIC AND
DIRECT OFFER NON-REAL TIME FINANCIAL PROMOTIONS**

Approval Number: FP/

APPROVAL PROCESS

Tick either Yes, No or N/A

Yes No N/A

Is this a re-sized previously authorised financial promotion?

[] []

If yes please supply the previous Approval Number

Will all the rules apply to this FP

[] [] []

If not, has the issuer clearly stated what does not apply and on what terms the FP is issued?

[] [] []

How long is the FP expected to run for?

What is the end date of the FP?

FP Produced by *(to be completed by AR producing the FP)*

Name.....

Signature.....

Date.....

Checked by *(to be completed by AR staff member, if applicable)*

Name.....

Signature.....

Date.....

Authorised by *(to be completed by MfB)*

Name.....

Signature.....

Date.....

Authorised by "Subject to" *(to be completed by MfB where very minor adjustments may be required. Any significant adjustments will be identified and will require re-submission)*

Adjustment required *(please submit new copy when actioned):*

Name.....

Signature.....

Date.....

Does this check list cover one or multiple financial promotions? _____

If this checklist covers multiple financial promotions are they all of the same format? _____

	Tick either Yes, No or N/A	Yes	No	N/A
L	Does the FP include a fair and adequate description of the nature of the qualifying credit or service?	[]	[]	[]
2	Does the FP include a description of the commitment required by the qualifying credit - both financial and the potential time period?	[]	[]	[]
3	Does the FP include a fair and adequate description of the risks involved with that qualifying credit/service?	[]	[]	[]
	<i>For Lifetime mortgages - 'This is a lifetime mortgage To understand the features and risks, ask for a personalised illustration.'</i>	[]	[]	[]
	<i>Paying off unsecured debts - 'Think carefully before securing other debts against your home. Your home may be repossessed if you do not keep up repayments on your mortgage.'</i>	[]	[]	[]
	<i>Buy to Let - 'Any property used as security, which may include your home, may be repossessed if you do not keep up repayments on your mortgage'</i>	[]	[]	[]
	<i>If none of the above applies - 'Your home may be repossessed if you do not keep up repayments on your mortgage.'</i>	[]	[]	[]
	<i>Where currency other than sterling - 'Changes in the exchange rate may increase the sterling equivalent of your debt.'</i>	[]	[]	[]
	<i>Note; if more than one statement applies ensure all statement been included</i>			
4	Does the FP include a contact point or a point from which a customer can get an address (e.g. a website address or phone number)?	[]	[]	[]
5	If a telephone number is given [e.g. for further information] is a warning given that calls may be recorded or monitored?	[]	[]	[]
6	Where the Financial Promotion contains any of the following expressions then ensure that the relevant conditions apply (if applicable tick relevant sections)	[]	[]	[]
	<i>"overdraft" - only used where agreement enables customer to overdraw on a current account</i>	[]	[]	[]
	<i>"Interest free" or "0% Finance" or "Interest Free Option" - that the total amount payable does not exceed the cash price or in the case of Multi-rate mortgages the expression may be used in respect of any rate of charge of 0% provided that during the period in which the rate applies there is no interest charged and no increase in the amount of the mortgage loan.</i>	[]	[]	[]
	<i>"No deposit" - except where no advance payments are required to be made on the loan</i>	[]	[]	[]
	<i>"Mortgage guarantees" or similar expression - unless promotion invites entry into a contract that is free of any conditions regarding the credit status of the customer</i>	[]	[]	[]
	<i>"Gift" or similar expression - unless there are no conditions requiring the customer to return money or items that are subject to the claim</i>	[]	[]	[]
7	If the FP states that FSA are the regulator, does it imply that the regulator provides protection/regulation for products when this is not the case?	[]	[]	[]
8	Is all important information included to ensure it is fair, clear and not misleading and is easily understood (e.g. CCL number)	[]	[]	[]

	Tick either Yes, No or N/A	Yes	No	N/A
9	Where FP states “early repayment charge” does it describe what those charges are?	[]	[]	[]
10	Is the qualifying credit conditional upon the purchase of other products from the provider? If so, is this clearly stated?	[]	[]	[]
11	Include an accurate statement about the limited nature or otherwise of the qualifying credit or service (e.g. where a qualifying credit opportunity is limited an FP may say so but should not imply this where it is not the case)	[]	[]	[]
12	All statements, promises and predictions are fair, clear and not misleading and any related assumptions have been disclosed	[]	[]	[]
13	All factual statements including facts on which a comparison has been made, have been verified separately as correct at the date of issue and will remain true until the "Use by" date.	[]	[]	[]
14	The opinion of any person quoted is their current and honestly held opinion, is a fair representation of their view and has been verified. It is relevant to the product and we have permission to use it. Any relationship to Mortgages for Business is specified.	[]	[]	[]
15	Statements concerning the scale of business, independence, resources etc are accurate and verifiable.	[]	[]	[]
16	The FP is likely to be understood by customers	[]	[]	[]
17	If a customers' level of knowledge of the qualifying credit/service is assumed to exist, is this fact made clear?	[]	[]	[]

APR

Applicable where FP contains price information for a specific qualifying credit or makes reference to the availability of credit for customers who might otherwise consider their access to credit restricted and will include reference to credit history, credit ratings, county court judgements, employment or household circumstances (e.g. council tenants)

18	Does FP require APR to be stated stated? If so:	[]	[]	[]
19	Is APR clearly distinguished from other rate of charge?	[]	[]	[]
20	Has the statement “The overall cost for comparison is X% APR” included? been included?	[]	[]	[]
21	Has APR been correctly calculated in accordance with MCOB 10?	[]	[]	[]
22	For multi-rate products – APR is presented in sequence	[]	[]	[]
23	Where pricing information is for more than one credit the FP sets out APR for each product	[]	[]	[]
24	Where APR varies – the APR is representative of the business that has arisen from similar FP’s in the previous 12 months. If FP is for a new product or business reference should be made to the relevant business plans.	[]	[]	[]

MULTI RATE MORTGAGES

Where more than one rate of charge may or will apply during the course of the contract and the FP contains information about them

	Tick either Yes, No or N/A	Yes	No	N/A
25	Are all rates of charges clearly and prominently shown?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
26	Where the future rate is variable, is the rate shown the current rate at the time of the promotion?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
27	Are the variable rates shown in sequence and after each rate, the period of application shown and that the rate then changes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

COMPARISONS

28	Does the FP compare qualifying credits/services meeting the same customer need or which are intended for the same purpose?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
29	If the FP includes a comparison, is it a fair comparison?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
30	Does the FP objectively compare one or more feature(s) (which may include price)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
31	Is the FP likely to create confusion in the marketplace with any competitor?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
32	Does the FP discredit or denigrate or take advantage of the trademark, trade name services or activities of a competitor?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
33	Where the FP includes a comparison using a special offer, does it clearly indicate the date on which the offer will end (and begin if it hasn't done so already) and that it is subject to availability, if appropriate?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

FEES

Where the FP relates to advising on or arranging a qualifying credit and a fee is or may be charged for these activities then the following apply

34	Is the fee stated (if known) or a representative fee based upon business expected to arise from the promotion payable shown?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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