

Fresh Start UK Debt Management Limited Consumer Outcomes Policy

Consumer Outcomes Policy V1.1

Registered: Fresh Start UK Debt Management Ltd
Fourth Floor, 48-50 Lowgate, Hull, HU1 1EN

Registered in England and Wales: 6855136
Authorised & Regulated by the Financial Conduct
Authority: 663122 | Data Protection: Z169660X

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1.1	22/06/23	Michael Billington - CCO	Update to Consumer Outcome Policy. Inserted detail as to how CD Principle is met.

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1 PRINCIPLE 12 POLICY STATEMENT

Fresh Start UK Debt Management Limited (*hereafter referred to as "The Company"*) is committed to complying with the FCA's Consumer Duty Principle – Principle 12:

"A firm must act to deliver good outcomes for retail customers."

For the Cross Cutting Rules, we strive to ensure that we:

- **Behaviour 1** – Act in good faith towards retail customers
- **Behaviour 2** – Avoid causing foreseeable harm
- **Behaviour 3** – Enable and support retail customers to pursue their financial objectives

In addition, we ensure the implementation of the following Outcomes which support the Cross Cutting Rules:

- **Outcome 1** – Products & Services – Products and services for our customers are fit for purpose and designed to meet their needs
- **Outcome 2** – Price & Value – Customers receive fair value products and services which we provide
- **Outcome 3** – Consumer Understanding – Communication from us enables customers to make informed decisions about products and services
- **Outcome 4** – Consumer Support – Customers are provided with a level of support which meets their needs for the duration of their relationship with us

2 TCF POLICY STATEMENT

The Company is also fully committed to Treating Customers Fairly (TCF) in line with the FCA's guidance on fair outcomes for consumers. Namely, we strive to ensure that:

- **Outcome 1:** Consumers can be confident 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 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

3 PURPOSE

The purpose of this policy is to provide a clear understanding of and guidance on, how we as The Company aim to put customer outcomes at the forefront of our business. Our approach helps to ensure we maintain a fair and transparent approach to our compliance standards throughout the business.

As a service provider in the debt management sector, our clients are considered vulnerable from outset and as such, we strive even more so to ensure consumer outcomes are at the forefront of our customer delivery.

4 SCOPE

The policy relates to all colleagues (meaning all staff and employees, whether permanent, fixed-term, or temporary and any third-party representatives or sub-contractors, agency workers, volunteers, interns and agents engaged with the Company in the UK or overseas) within the organisation and has been created to ensure that Colleagues deal with the area that this policy relates to in accordance with legal, regulatory, contractual, and business expectations and requirements.

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5 CONSUMER DUTY BOARD CHAMPION

The FCA expect firms to have a champion at Board. The primary role of the Board champion is to support the Chair and rest of the Board in raising the Duty regularly in all relevant discussions and challenging the firm's governing body/management on how it is embedding the Duty and focusing on consumer outcomes.

Our Chief Compliance Officer, Michael Billington has been appointed as Consumer Duty Board Champion.

6 AREAS OF CRITICALITY

The Company puts the outcomes of customers at the heart of its business. The Financial Conduct Authorities' (FCA) Principles (PRIN) include both explicit and implicit guidance on the consumer duty and fair treatment of customers.

Principle 12 (The Duty) requires us to act to deliver good outcomes for retail customers. Firms must act in good faith towards customers, avoid causing them foreseeable harm, and enable and support them to pursue their financial objectives. Firms should consider the diverse needs of their customers – including those with characteristics of vulnerability.

Principle 6 says: *'A firm must pay due regard to the interests of its customers and treat them fairly'*, but other principles also apply to this area of business behaviour. As such The Company works towards building a culture of fair customer treatment, using as best practice the FCA's six areas of good management behaviour.

Below, we summarise the critical relevant areas of both Principles and our response/ approach in each area:

Principle 12 - Consumer Duty		
Area	Requirement (summary)	FSUK Response
Products & Services	Products and services are designed to meet the needs, characteristics, and objectives of a specified target market.	A robust Product Approval & Governance Framework is in place to ensure all products are only sold where they meet the needs, characteristics, and objectives of our target market.
Price & Value	Products and services provide fair value with a reasonable relationship between the price consumers pay and the benefit they receive.	We complete regular Fair Value Assessments to ensure all products and services represent fair value to consumers
Consumer Understanding	Firms communicate in a way that supports consumer understanding and equips consumers to make effective, timely, and properly informed decisions.	All of our customer facing communications are subject to initial and regular (at least annual) reviews to ensure they meet the information needs of our target market.
Consumer Support	Firms provide support that meets consumers' needs throughout the life of the product or service.	<ul style="list-style-type: none"> • Annual Review process in place to ensure ongoing suitability of product. • Reactive reviews in place in event of change in circumstances. • Desktop Review process in place where we are unable to contact customers to complete an annual review. • Arrears Policy to ensure plans only remain in place where affordable. • Termination Policy to ensure customers do not remain on the DMP where we are unable to assure ourselves that the DMP remains the correct product and the better outcome is to terminate their plan. • Customer Outcome MI (Monthly).

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Treating Customers Fairly		
Area	Requirement (summary)	FSUK Response
Leadership	Leadership at all levels sets the tone of an organisation, driving the behaviour of staff and the quality of decisions. Strategy sets the direction and priorities of the business and the focus for management.	All managers make clear in their practices and communication that good customer outcomes and the fair treatment of customers is fundamental to the firm's operation. All colleagues are subject to Consumer Duty and Treating Customers Fairly training as part of mandatory CPD. This enhances our top-down commitment to TCF.
Strategy	The fair treatment of customers' needs to be considered when planning and implementing a strategic change.	The Company has a clear vision for the fair treatment of customers 'Ensuring customers are at the heart of our services'. This vision is translated into the mission, vision, and values of the entire business. Strategic decisions – such as change management and outsourcing – reflect the centrality of customers to the firm's future. Risk levels reflect customer concerns and feedback.
Decision-making	When making a decision, the interests of one group of customers should be properly balanced against other groups of customers and shareholders.	At all levels, decisions reflect the fair treatment of customers. Feedback from colleagues, customers and other external sources will be used, where appropriate. This management information is fed back into properly balancing customers' interests against shareholders'.
Recruitment, training, and competence	A firm can influence the delivery of fair consumer outcomes by recruiting staff with appropriate values and skills, training staff effectively, and assessing and monitoring their competence. A robust performance management framework with clear and appropriate objectives linked to the fair treatment of consumers, which are regularly reviewed and acted on, will support the delivery of fair consumer outcomes.	The Company ensures that all colleagues are fit and proper to perform their duties. Good customer outcomes are at the forefront of KPI's and remuneration strategies.
Reward	Controls play a key part in preventing unfair consumer outcomes, at all levels in the business, including monitoring of individuals.	The firm is committed to its reward structures (such as incentives and bonuses) being transparent, recognising good quality and supporting the fair treatment of customers.
Control	Controls, including MI, are important to the delivery of a good TCF culture.	Management Information is in place to monitor the fair treatment of customers.

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7 MANAGEMENT INFORMATION

Management Information is vital for us in analysing trends and assisting in identifying and solving any problems which are identified. Common types of MI we use to ensure we address the areas of criticality include:

- Training and competence
- Customer feedback
- QA and audit
- Client demographics
- Terminations and attrition
- Growth and new business

Customer Outcome MI is produced monthly which summarises performance against relevant agreed TCF outcome metrics. This is reviewed at Management and Board. Please refer to Appendix 1 for further details.

These are then used to monitor and measure our achievement, both at a management and board level. All MI produced will always meet the following criteria:

- **Accuracy** – the correct numbers with any commentary will always be contributed by the right people with accuracy.
- **Time Adjacent** – the MI will be available sufficiently quickly after the relevant business activity to enable managers to act.
- **Relevant** – MI will be handled by those with the correct responsibilities to ensure a manager can take direct action on its findings or escalate to someone who can take the necessary action.
- **Consistent** – MI will remain consistent on a period-to-period basis to allow managers to spot trends and make sound decisions.

8 CHARTER

The Company ensures that clients are aware that their financial and personal wellbeing is at the forefront of our priorities. As such our charter below sets our public commitments to our clients in line with our Policy above.

As part of our commitment to good customer outcomes we promise:

- To continually act in a client's best interests.
- To offer debt advice that is fair and transparent and relevant to your specific individual circumstances.
- To give you sufficient accurate information to make an informed choice about your chosen debt solution.
- To make you aware of other services available and relevant to you including but not limited to MoneyHelper, a free and impartial service set up by the government that is provided by the Money & Pensions Service.
- To continue to comply with all applicable law and codes of conduct laid down by regulatory authorities.
- To use your personal information as set out in our Privacy Policy and our Cookie Policy and to protect your data in line with the Data Protection Act of 2018.
- To keep you informed of the outcome of negotiations with your creditors and of any significant developments thereafter where a plan has been agreed.
- To comply with the FCA Consumer Credit Sourcebook and the FCA Handbook more generally where it relates to the regulated activities of a debt management firm.
- To return copy documentation to you at the end of your plan, if requested. Original documentation will have been scanned and returned during the course of the plan.
- To deal with any complaint in accordance with our complaints policy, which is available at <https://www.freshstartltd.com/complaints-procedure>

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