



Last review date: 07 May 2021

Policy Statement

Fresh Money Limited is committed to paying due regard to the interests of its customers and treating them fairly and consistently. It is important for all members of staff and its trading partners to embrace and apply TCF into their “business as usual” practices. Fresh Money’s Board believes that TCF is essential in the governance of the company and the way it is managed.

Specifically TCF aims to:-

- Help customers fully understand the features, benefits, risks and costs of the Mortgage and Secured Loans they buy.
- Minimise the use of unsuitable products by encouraging best practice before, during and post sale.
- Ensure that the provision of services for all customers is consistent with customer expectations and desired outcomes.

The fair treatment of customers is firmly rooted in the FCA Principles – not just Principle 6 (a firm must pay due regard to the interests of its customers and treat them fairly) but is also related to Principle 2 (on conducting business with due skill, care and diligence); Principle 3 (taking reasonable care to organise and control affairs responsibly and effectively with adequate risk management systems); Principle 7 (on client information needs); Principle 9 (on suitability of its advice and discretionary decisions for customers); and Principle 5 (responsible market conduct).

Fresh Money customers can be confident that they are treated fairly during the entire loan process and that all its staff and external providers pay due consideration to the FCA’s six TCF Outcomes (see below) when making decisions on customer’s accounts.

- Customers can be confident that they are dealing with firms where the fair treatment of customers is central to corporate culture.
- Products and services marketed and sold in the retail market are designed to meet the needs of the identified customer groups and targeted accordingly.
- Customers are provided with clear information and are kept appropriately informed before, during and after the point of sale.
- Where customers receive advice, the advice is suitable and takes account of their circumstances.
- Customers 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
- Customer do not face unreasonable post sale barriers imposed by firms to change product, switch provider, submit a claim or make a complaint.



What TCF means to Fresh Money Limited

As identified above, Fresh Money pays due regard to the six TCF Consumer Outcomes, emphasising the following:-

- Culture
- Clear and appropriate communication
- Customer experience
- Administration
- Oversight and Governance

Culture

Fresh Money's culture of commercially focused regulatory compliance systems stems from the Board's belief that TCF is essential to success of the Company. This is achieved through robust governance arrangements, the way its managed and its long term success as a business.

This is reflected in the Fresh Money mission statement:-

"Fresh Money's goal is to be a market-leading Mortgage and Secured Loan Broker, by our dedication to providing our customers with the highest quality service. We do so in a friendly, open and informative way. We are proud to put our customers at the heart of every decision we make."

and its key value:-

- Caring culture
- Suitable advice
- Open and friendly
- Fair, balanced outcomes
- Deliver what we say we'll do, when we say we'll do it

The Board leads by example through clear, consistent and fair treatment of all customers and recognises that its staff and external partners need to have been robustly recruited; suitably trained; are able to demonstrate ongoing competence; are empowered to take responsibility for TCF deliver; have clearly defined objectives relating TCF measures; and are appropriately reviewed.



Customer Experience and Administration

Customers can expect to receive good level of service standards at all times and will be encouraged to inform us if they feel that they haven't. We will clearly define our product range and market it appropriately, so that customers can make informed decisions if the products are suitable for their needs.

We ensure that there are no unreasonable post-sale barriers preventing our customers from changing products (where and / or if applicable).

We ensure that there are no unreasonable barriers preventing our customers from making a complaint. Complaints are treated individually but consistently, thereby ensuring fairness for all customers. Appropriate records of all complaints will be retained. Fresh Money management and Compliance case reviews will seek to evidence adherence of clear and consistent application of the complaints policy. Where there is evidence that this is not the case, further review activity, remedial training and actions will be taken as necessary.

TCF Oversight and Governance

Fresh Money's management team and Compliance team has formal responsibility for ensuring that our customers are treated in accordance with this policy. It is further charged with:-

- Assessing Fresh Money's performance in achieving desired outcomes and reporting its findings to the Board.
- Overseeing that all staff working with Fresh Money Limited are trained and fully conversant with TCF requirements and that TCF training records are recorded and monitored.
- Identifying and developing appropriate qualitative MI to assess the achievement of desired customer outcomes against agreed, benchmarked targets
- Determining the impact of any changes in processes or products on the delivery of desired customer outcomes
- Identifying any process changes that would improve the achievement of desired customer outcomes
- Seeking any information it requires from outsourced Third Party Servicers, to access customer outcomes from the respective services



Customer Responsibility

While recognising that we cannot impose responsibilities on our customers (over and above their common law duties to tell the truth and act honestly) and in some instances limited Mortgage and Secured Loan and general financial knowledge of our customers, we still have a duty to ensure the fair treatment of all Fresh Money customers.

It is therefore reasonable to expect individual customers to protect their own best interests by engaging actively with Fresh Money (and its service providers e.g. intermediaries, lenders and field agents), regarding Mortgage and Secured Loan application(s) and their account(s), which they can do by:-

- Reading Fresh Money documentation provided to them
- Reading materials provided to them e.g. Mortgage and Secured Loan product literature, the Money Advice Service's leaflet
- Asking questions where they feel uncertain
- Thinking about their financial position and considering the possible impact of changes in their circumstances

The responsibility is recognised by the courts and by the Financial Ombudsmen Service and the absence of reasonable care by customers can in particular circumstances be taken into account when determining the outcome of a legal case or complaint.