

Treating Customers Fairly Policy

Acorn Money Limited is committed to the best interests of our customers by treating them fairly, ensuring that the information we give them is clear, fair and not misleading and that we handle all matters with integrity, due care, skill and diligence and manage fairly any conflict of interest that may arise. Our aim is to provide suitable products at the best value prices for our customers.

The FCA's Treating Customers Fairly ("TCF") outcomes:

The Financial Conduct Authority sets our 6 key outcomes for treating customers fairly.

1. Consumers can be confident that they are dealing with firms where the fair treatment of customers is central to the corporate culture.
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. Consumers are provided with clear information and are kept appropriately informed before, during and after the point of sale.
4. Where customers receive advice, the advice is suitable and takes account of their circumstances.
5. Consumers are provided with products that perform as firms have led them to expect, and the associated service is both of an acceptable standard and as they have been led to expect.
6. Consumers do not face unreasonable post-sale barriers imposed by firms to change product, switch provider, submit a claim or make a complaint.

The purpose of this policy is to evidence how Acorn Money and its employees embed the TCF principles in our practice.

TCF Action Plan

We actively measure our performance in each area as follows:

Client Feedback

We seek client feedback including their understanding of the products provided and whether or not we have understood their needs and attitudes, if they feel we have treated them fairly and with good levels of service. We actively encourage clients to respond and tell us how we are perceived. This information is acted upon if necessary and it is stored in our system. We use this to demonstrate outcomes 1, 3, 4 and 5.

File Audits

We have a regular file audit program by senior management to assess the clarity of the information provided, the suitability of the products offered to the particular client, the thoroughness of our fact find and the appropriateness of our recommendations. Information will immediately be fed back to advisers if there are any failings on our part to fulfil our objectives. This will demonstrate how we are meeting outcomes 3 and 4.

Advertising & Promotions Checking

All our own advertising and our web site will be checked by the compliance manager to ensure they are clear, fair and not misleading. We will also take advice on the target market for promotions from the product providers before we undertake any marketing campaign. This will address outcomes 2, 3 and 5.

Remuneration Policy

Our policy with regards to remuneration of our advisers and support staff will include key performance indicators in compliance, training and competence and treating customers fairly. All customer facing staff are assessed at least annually. This is designed to assist in outcomes 1, 3, 4, 5 and 6.

Business Reviews

We complete regular business reviews, which will be recorded and in which we will discuss the impact of any changes, procedures or marketing strategies on our customers. All key members of staff will be included in the review process.

Statistics

We will review sales figures split by provider, product and adviser on a monthly basis to monitor any trends which may emerge. If we see any unusual bias then we will investigate the reasons for this and take corrective action where necessary. We will document our findings, actions and further monitoring during business reviews. This is designed to address all outcomes.

Training and Competence Regime

We will keep up to date and record our training and competency procedures and ensure that our advisers are up to date and competent in their knowledge of the products that they are advising on. This will primarily address outcome 4.



Issue Recording

We keep records of all issues that arise in the course of our business where clients express dissatisfaction, have to chase us or have any other adverse comment; also issues that we find material such as poor performance of products, poor provider service or queried communications. This will show us where matters of understanding, efficiency or clarity could be improved without having to rely upon complaints data that we do not anticipate will arise. This is designed to measure outcomes 3, 4, 5 and 6.

Complaints Data

We will keep a log of all complaints and the outcomes of our investigations. Whatever the outcome we will always fully investigate the root cause of any complaint made against us. Where the complaint is directed at one of our providers we will work with them to investigate the root cause.

Analysis of Specific Issues

We have already looked for potential issues and set out in this document our observations and the measures we will put in place to pursue actively our objectives of meeting the desired outcomes in full. We will add to our policy any issues which later come to light that we may not have considered at the outset.