

## **Policy**

At 123 Debt Solutions Ltd we are fully committed to ensuring that our organisation is fully compliant in all areas of our business whilst ensuring we adhere to FCA rules and regulations at all times.

Compliance is an integral part in everything we do including communication with our clients whether verbally or written, all marketing literature as well as all communication with creditors on our client's behalf as well as the recruitment and training of all 123 Debt Solutions employees.

All inter departmental communication is monitored which ensures all queries and tasks are followed up responsibly in line with FCA rules.

In addition to this we are focused on working to maintain our Interim Permission status, with a view to implementing all of the company policies and procedures effectively to enable 123 Debt Solutions to become fully authorised by the FCA.

All communication with our clients is fully recorded and reviewed regularly by our in house compliance team as well as an annual external compliance audit of the company which is made readily available to all the appropriate regulators along with any other required information.

## **Compliance Procedures**

Communication between ourselves and our clients:

- All calls are recorded
- All noting of accounts is factual, monitored and reviewed
- Relevant staff fully aware of the importance of the initial advisory call to ensure best practice and compliant advice
- Marketing literature is in line with all FCA rules
- All communications adhere to agreed contract at all times
- Record of all documentation sent and received
- Complaints addressed in adherence with complaints procedures

Communication between ourselves and creditors:

- All calls recorded
- Record of all documentation sent and received
- All payment offers pro rata and based on client's affordability
- Creditor queries dealt within the shortest possible time frame
- Complaints raised and received where relevant and required in adherence to complaints procedures

#### Inter-departmental Compliance:

- All communication recorded
- Any information passed and followed up responsibly
- All communication between management and staff to adhere to employment law regulations
- Meetings documented for referencing purposes

#### Communication and relationship between ourselves and the regulators:

- All required information readily available
- Fully able to adhere to all FCA rules and regulations
- Record keeping of all relevant information
- Fulfil our responsibilities for interim and full authorisation
- Enlist the help of a neutral external third-party compliance expert to analyse internal and external company policies, procedures, ethos and environment and implement all reasonable requests for change

#### Training and Recruitment:

- Pre screening of all applicants followed by aptitude and competency test
- Mandatory training programme along with regular training and feedback for all employees
- Call monitoring with training and manager feedback
- Regular training workshops outlaying any industry changes and updates

#### Legal Compliance:

- Regular reviews with solicitors to ensure compliance with corporate and employment law. Review of any changes in law that may affect the company and its contracts with staff, suppliers and customers in any way
- Ensure all policies (Insurance, H&S, Risk Assessment) are maintained and updated where necessary
- Regular communication with local authorities and landlords to comply with council obligations and business regulations, and also to adhere to contractual obligations within tenancy lease.

#### Financial Compliance:

- Monitor changes in financial and banking regulations to ensure full compliance relating to client funds especially
- Regular reviews with card services provider to maintain contractual, legal and security agreements
- Monitor all financial services providers (banks, accountants, solicitors, card services providers, merchant gateway providers etc) for compliance with their industry regulators, and also to ensure the safety and security of these organisations and the products that they provide to us and our customers.