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FINANCIAL PROMOTIONS & DIGITAL MEDIA – MORTGAGES & DEPOSITS

This is suitable for Building Societies and banks as well as (with appropriate adjustments) mortgage intermediaries

Introduction

Training objectives and programme

1. The real world

Ordinary law, good taste, company procedures

ASA Codes of Advertising Practice

Effect of retweeting and liking

Private and corporate social media use “In the course of business” and “on behalf of the firm”

2. Financial promotions and client communications regulation

Defining promotions

Legislative and regulatory framework

FCA’s powers

3. The FCA Rulebook

Finding the rulebook and time-travel

FCA Principles

Non-promotional communications and image advertising

Clear, fair & not misleading – its meaning

Describing the security and risk & “prominence”

Restricted expressions

Advertorials – clear identification

Names – firm, regulator, FSCS – explaining what is not regulated

Comparisons and pricing claims

APR and representative examples – when you need them

BBA/BSA Code on deposit accounts & direct offers for savings accounts

4. Particular digital media areas

FG 15/4 Social media and customer communications

Search engine optimisation and pay per click

Website issues

5. Basic systems and controls including records

Introduction to risk management

Three lines of defence

Compliance and risk management functions

Competent employee rule

Record keeping