

## **PRODUCT MANUFACTURING AND GOVERNANCE UNDER THE FCA - two half days**

### **Introduction**

Relevant FCA Principles  
TCF and the 6 outcomes and their application to products  
Provider responsibilities under RPPD  
FCA powers to issue product intervention rules and intervene generally  
Annex 2 risk factors for products

### **Systems and controls and governance**

Joined up independent review & challenge  
Developing a governance structure for stress testing and the product generally  
Ongoing review of products and their MI  
Outsourcing, servicing, claims and complaints processes  
Penetration and distribution rates

### **Identifying the target market**

Working out who the product is suitable for and who it is not  
Working with distributors and others on target markets – research, focus groups

### **Core design issues**

Building a specification  
Modelling and stress testing  
Drafting the terms and conditions  
Common fund and wrapper issues  
Ensuring that service infrastructure is in place

### **Distribution channels**

Monitoring distributor behaviour and adviser charges  
Working with IFAs and others  
Changing or blocking channels

### **Product material**

Clear, fair and not misleading  
Material for distributors  
Key features and prospectuses

### **Post-launch review**

MI on customer types and distribution sources – lapses, complaints and claims  
Claims experience on protection products  
Researching the product and how it is being used  
Ongoing review and acting on information  
Managing failures – communication, withdrawal and compensation