

COMPLAINTS COURSE

Part 1 – Is the firm liable?

Introduction

Materials and rules

The Compliance Rules

- Negligence
- Disclosure
- Best Advice
- Know your customer
- Analysing risk
- Clear, fair and not misleading

Products

- Pensions, regular premium, stakeholder & drawdown
- Whole of life policies
- Single premium investment and savings contracts
- Mortgage related transactions – pensions, endowments, ISAs

Causation of the loss

Insistent customers

Execution-only

Direct offers and other promotions

Part 2 – Redress

Basic rules for compensation

Reducing damages for dissipated sums - the Bowden problem

Guarantees and “avoiding policies”

Products

- Pensions
- Single premium investments
- Churning
- ISA, endowment and pension mortgages
- whole of life policies

Distress and inconvenience

Professional fees

Customer negligence

Part 3 - DISP

Identification

Investigation

Time-limits

Settlement

FOS - jurisdiction and how it works

Limitation