

## **SALES COMPLAINTS COURSE - savings, investments and pensions - 3 half days** including case studies

### **Part 1 – Introduction**

Materials and rules  
Standards to be applied

### **Part 2 - The Compliance Rules**

#### **Grounds for liability**

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

#### **“Defenses”**

Causation  
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”  
Distress and inconvenience  
Professional fees  
Customer negligence

#### **Product issues**

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

## **Part 3 The Process**

### **Identifying Complaints**

Scope of DISP

Definition of complaints

End of next business day

Forwarding complaints

Record-keeping responsibilities

Acknowledgement

### **Investigation**

Need for independence

Obtaining authorities

Obtaining the version of events of all people involved

Relationship between discipline and investigations

8 week letters and keeping customers informed

### **Final Response**

Regulatory requirements

Structure and live demonstration of the letter

Referring the customer to FOS

### **Limits on FOS' powers**

Legitimate exercise of commercial judgement & limitation

Dealing with obstructive customers

Record-keeping and reporting

FOS - how it works

**Part 3 - DISP**

Identification

Investigation

Time-limits

Settlement

FOS - jurisdiction and how it works

Limitation