

Improvements to e-Suitability - paragraph library version 1.4.19 25.10.2017

We are pleased to announce amendments to e-Suitability which take into account budget and other changes applicable to the new tax year.

The most significant changes are:

- **New cancellation notice text for mortgage recommendations**
- Updated financial strength content for all protection providers
- Updated assets under management figures for investment related providers
- Minor layout corrections

New cancellation notice text for mortgage recommendations

Most mortgage recommendations now include a 14 day cooling off period. The operative section of the FCA handbook is MCOB 4.6.1 to MCOB 4.6.4.

To harmonise the approach for mortgage suitability reports with that for all other regulated recommendations, selectable text is now included near to the end of each mortgage report.

And, in common with other cancellation notice report sections, the area has been opened for user configurable text amendments to be made should the need of your firm necessitate a change to the standard text.

The screenshot displays two panels from a software application. The top panel, titled 'Document Map', shows a list of document sections with 'CN cancellation notice' highlighted. The bottom panel, titled 'Paragraph List', shows two paragraphs: 'CN1 MTGE cancellation rights apply' and 'CN2 MTGE no cancellation rights available', both with checkboxes and edit icons.

Document Map

- WNG retirement warning
- WNG mortgage valuation
- INS insurance arrangements 1
- INS insurance arrangements 2
- INS mortgage payment protection insurance
- INS mortgage payment protection quote**
- WNG repossession
- MP application processing
- CN cancellation notice**
- FA future action 1

Paragraph List

Paragraph

- CN1 MTGE cancellation rights apply
- CN2 MTGE no cancellation rights available

An example of the cancellation rights text follows:

YOUR CANCELLATION RIGHTS

Your plan application will be processed immediately upon receipt by the lender and, in this instance, you will be allowed a period of 14 days in which you may change your mind. If you cancel, the lender may make a reasonable charge for any service which was operating during this time.

Updated financial strength content for all protection providers

Whenever protection plan recommendations are made a key factor is the financial strength of the provider. These have now been updated to match the latest AKG ratings. An example follows:

REASONS FOR RECOMMENDING LEGAL & GENERAL AS A PRODUCT PROVIDER

- Legal & General was established in 1836 and is an leading and influential international provider of financial products and services.
- It is a very large provider of investment products with assets under management of approximately £894 billion as at October 2017. Source: www.legalandgeneralgroup.com.
- It offers a leading range of products of the type that suit your needs.
- Legal & General has a good record for meeting valid claims for payment.

Updated assets under management figures for investment related providers

Where possible for investment recommendations an indication of assets under management is included. These have now been updated to the latest figures published. An example follows:

REASONS FOR RECOMMENDING AVIVA AS A PRODUCT PROVIDER

- Aviva is an influential provider of financial products and services.
- It is the world's sixth-largest insurance group and the biggest in the UK
- It is one of the largest listed insurance companies in the world with assets under management of almost £319 billion as at 30.6.2016. Source: www.aviva.com.
- It offers a leading range of products of the type that suit your needs.

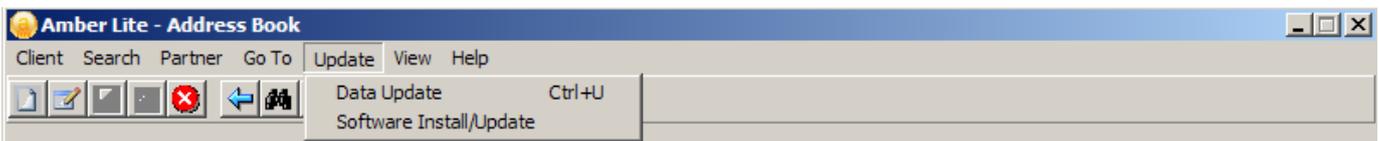
Minor layout corrections

The paragraph library has been reviewed and a number of small layout corrections have been made. In this connection, we are grateful for continued user feedback on any flaws found in the content, the correction of which will take precedence over all other development work.

New paragraph library

Amber Lite

If you have not already updated the software, select the "Data Update" option from the drop down menu which is accessible immediately after launching Report Writer.



Then follow the onscreen instructions.

Adviser Office

If you have not already updated the software, select the “e-Suitability data update” option from the drop down menu which is accessible immediately after launching Report Writer.

