

# Consumer Code of Conduct

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## PREAMBLE

This Code of Conduct (“the Code”) sets out the standards of business practice for employees, partners and representatives of Creative Funding Solutions Limited, a consumer credit broker authorised and regulated by the Financial Conduct Authority, FRN 631176. The Code should be read in conjunction with the Code of Practice of the NACFB. The Code is published by Creative Funding Solutions Limited of the United Kingdom, Bramber House, 3 Amberley Court, Whitworth Road, County Oak Way, Crawley, RH11 7XL. Telephone 01293 127377. Copies are available free of charge. (A larger print version can be made available on request).

## THE ROLE OF THE CODE WITHIN THE GROUP

Creative™ first launched a 7- page Consumer Code of Conduct in 2014, based on the Consumer Credit Association Code of Practice published in 2013 and supported by the Financial Conduct Authority (“the FCA”). By this time the regulator had already raised standards within sectors such as the High Cost Short-Term Credit and Home Credit Industries and was regarded as an effective regulator licensing the majority of those engaged in the consumer credit market.

Authorisation by the FCA is mandatory unless you hold an exemption and although compliance with our Code is technically entirely voluntary on our part nevertheless the legal obligations contained within it are principled standards fulfilling our licensing requirements as prescribed by law.

Association with the Creative™ group is strictly controlled and granted at the sole discretion of the Compliance Director, subject to meeting criteria which includes a full and frank disclosure and background checks. Compliance with the Code is mandatory for all employees and representatives, including probationary colleagues. The Board has the power to discipline or terminate employees and relationships as a result of poor conduct or at the end of a probationary period if they have not met the criteria for full compliance with the Code.

Adherence to the Code is intended to ensure that all associates of the Creative™ Group deliver a consistently high standard of customer service and a key benefit of adherence is the ability to retain and cultivate consumer relationships in an atmosphere of integrity and trust.

Discipline has always been part of the Code and colleagues are subject to the ultimate sanction of dismissal under the Disciplinary Rules of the Firm. There are due processes set in the Code for the protection of consumers, for employees and for the Firm as a whole. The main focus of the Code is Consumer Credit. Under this lending system we seek as brokers to facilitate third party agreements for finance.

## VISION

To be the broker of choice for lenders servicing the needs of borrowers.

## MISSION

We will partner our panel of lenders to foster professional expertise in the acquisition and placement of funding requirements. We will embrace good practice, especially with regards to industry and regulatory standards, including engagement with stakeholders, to provide value to our customers.

## YOUR ROLE AS CUSTOMER

Customers should be aware that although this Code binds our staff they also have a role to play. They should ensure that:

- they give no false or misleading information;
- they are able to fulfil the obligations they sign up to;
- they tell us if we do not do what we are supposed to do under this Code and they give us reasonable time to resolve the matter;
- they inform us as soon as possible of any situation that may have arisen that will cause them to be unable to meet their obligations under any proposed agreement;
- any merchandise supplied through a finance agreement is used for the purpose it is intended and given fair wear and tear ;
- PLEASE NOTE we cannot be held responsible for the merchantable quality of vehicles and equipment supplied by a third party

## THE CODE OF CONDUCT

This Code of Conduct lays out the framework under which we conduct our consumer business. The Code applies to all employees, representatives and any person conducting business on our behalf.

This Code of Conduct should be read in conjunction with the provisions of the NACFB Code of Practice. In the event that a conflict arises in the interpretation of the Code of Conduct or the NACFB Code of Practice the NACFB Code of Practice will prevail. As such the Compliance Director must appoint a member of its management to be responsible for monitoring and reporting to the Board on the Firm's compliance with the NACFB Code of Practice as required from time to time.

The expression "Code of Conduct" shall be deemed to include reference to the contents of this document and to the complaint and disciplinary procedures and other policies, procedures and processes that underpin the Code of Conduct, including the Financial Conduct policy. Details can be obtained by emailing [director@creativefs.co.uk](mailto:director@creativefs.co.uk).

An employee shall be deemed to have read, understood, and accepted the Code of Conduct following induction, and before dealing with the general public.

The Firm will not become or remain Principal to an Appointed Representative if that Appointed Representative fails to act in line with this Code of Conduct, or if that firm fails to maintain sufficient resources to secure the continuing solvency of their business.

## Integrity and Professionalism

1. **We will... Act with Integrity:** Conduct business honestly, transparently, and ethically. Avoid conflicts of interest and disclose any potential conflicts promptly.
2. **We will... Show Professionalism:** Maintain a high standard of professionalism in all interactions with clients, colleagues, and regulatory authorities.

## Client Interactions

3. **We will... Have a Client-Centric Approach:** Always prioritize the best interests of clients. Provide accurate and unbiased information, ensuring they understand the terms and risks associated with financial products.
4. **We will... Prioritise Fair Treatment:** Treat all clients fairly, regardless of their background, financial situation, or personal circumstances.
5. **We will... Have Clear Communication:** Communicate clearly, avoiding jargon. Ensure clients understand the products, fees, and risks involved.

6. **We will... Respect Privacy and Confidentiality:** Safeguard client information and maintain strict confidentiality.

## Compliance and Regulatory Obligations

7. **We will... Comply with Laws and Regulations:** Adhere to all relevant laws, regulations, and industry standards. Keep up-to-date with changes and adapt practices accordingly.
8. **We will... Embed Anti-Money Laundering (AML) and Know Your Customer (KYC):** Implement robust AML and KYC procedures to prevent money laundering and terrorist financing.
9. **We will... Preserve Record Keeping:** Maintain accurate records of client interactions, transactions, and communications.

## Conflicts of Interest

10. **We will... Embrace Disclosure:** Disclose any conflicts of interest promptly to clients. Ensure that client interests are not compromised.
11. **We will... Avoid Self-Dealing:** Do not engage in activities that benefit you or your firm at the expense of clients.

## Product Recommendations and Suitability

12. **We will... Commit to a Suitability Assessment:** Assess the suitability of financial products based on clients' needs, risk tolerance, and financial situation.
13. **We will... Embrace Disclosure:** Provide clear information about product features, costs, and risks. Avoid recommending products that are not suitable for the client.

## Complaint Handling

14. **We will... Deliver Effective Complaint Resolution:** Handle client complaints promptly, fairly, and transparently. Maintain a documented complaints procedure.
15. **We will... Provide a Means of Escalation:** If a complaint cannot be resolved internally, guide clients on how to escalate it to the Financial Ombudsman Service (FOS).

## Training and Competence

16. **We will... Commit to Continuous Learning:** Invest in ongoing training and professional development for all staff members.
17. **We will... Ensure Competence:** Ensure that employees possess the necessary skills and knowledge to perform their roles effectively.

## Marketing and Advertising

18. **We will... Generate Honest Advertising:** Ensure that all marketing materials are accurate, fair, and not misleading.
19. **We will... Be Transparent:** Clearly disclose any fees, commissions, or incentives related to client referrals.
20. at all times comply with prevailing legislation in the area of Financial Promotions and recognised advertising standards.
21. Must not advertise or promote our services in such a way as to:
  - cause, or potentially cause, offence; or
  - attract reasonable charges of poor taste; or
  - attract reasonable charges of misrepresentation.
22. Ensure that all advertising and promotional literature:
  - i) is fair and reasonable, clear and comprehensible, and truthful;
  - ii) does not contain any misleading information and is not otherwise misleading;
  - iii) complies with all relevant legislation and has regard to all relevant guidance;
  - iv) does not bring the reputation of the Firm and its activities into disrepute;
  - v) does not include any logo belonging to any third party except where permission is given for such use, and in particular does not incorporate the logo of the Financial Conduct Authority or give any impression of endorsement by the Financial Conduct Authority or the Financial Ombudsman Service;
  - vi) ensure the guidelines in relation to Selling by Electronic Communication are followed (see Appendix A).

## Responsibility of Colleagues and Representatives

Each colleague or representative shall:

23. Comply with this Code of Conduct.
24. Conduct business lawfully and comply with all relevant legislation (including the Consumer Credit Act 1974, the Data Protection Act 1998 and the Money Laundering Regulations 2007, and their statutory amendments, successors and replacements) and judicial interpretation of the same.

25. Have appropriate regards to all applicable guidance In carrying out their business, exercising and demonstrating appropriate levels of skill, knowledge and diligence in their dealings with customers, lenders and third parties.
26. Act with care in the day-to-day conduct of business, conducting themselves in a professional manner and with a level of integrity that preserves their own reputation and that of the Firm, putting the fair treatment of customers at the centre of their business activities. In arranging deals and giving information, employees must be able to demonstrate that their suggestions are suitable and appropriate to customer requirements.
27. Ensure that communications with customers are always clear, not misleading and delivered in such a way that they can evidence the communication has been understood.
28. Undertake adequate training so that they carry out their duties in accordance with this Code and all applicable legal requirements.
29. Ensure that colleagues and any Appointed Representative for which they are responsible are fully aware of their responsibilities under this Code of Conduct. Line management shall be deemed to be liable for any breach of conduct rules by their staff or by such Appointed Representative and shall be accountable to the Compliance Director in this regard.
30. Follow where appropriate requests conveyed to them by the Compliance Director from the regulatory authorities and organise their business so that they are able to demonstrate that they have adhered to systems and controls, including record keeping, as well as appropriate levels of risk management laid down by the Compliance Director in order to ensure that the business and its customers' affairs are protected at all times.
31. Notify the Compliance Director of any matters coming to their attention about others that might adversely affect the reputation of the Firm or the sector.
32. Fully co-operate with the Firm at all times in the discharge of its functions under the regulatory umbrella of the FCA, including permitting the Compliance Director access to premises and records during business hours, upon the giving of reasonable notice, to undertake routine compliance checks or investigate any compliance issue brought to the Firm's attention.
33. Provide a copy of this Code free of charge to any customer who requests it, in an appropriate and accessible format.

## Refusal of Credit

- 34(a) Ensure that where a customer is refused credit and makes it clear that he/she believes the refusal to be unreasonable and requests it, is given the name of a manager within the business by whom the process of application may be reviewed.  
  
(b) Where credit is refused on the basis of information from a credit reference agency, ensure that the customer is advised of this when told of the refusal and

provide details of how to challenge adverse information held against them if asked.

## Home Visits

35. No Home Visits are to be made until the customer has been given the opportunity to review any potential finance agreement and has indicated that they wish to proceed, unless a request to visit has been received in writing from the customer.

## Credit Worthiness & Adequate Explanations

36. Before granting credit or hire facilities (or increasing the amount of credit under an existing facility), colleagues must take reasonable and proportionate steps:
  - (i) to carry out a reasonable and proportionate affordability assessment (considering, for instance, the type of credit being provided, the size of the loan and other relevant circumstances) to assess the customer's ability to repay;
  - (ii) to ensure that customers are not provided with credit or hire facilities that are clearly unsuitable for their needs and circumstances;
  - (iii) to ensure that customers are provided with adequate explanations before the agreement is made.
37. Colleagues must take particular care in the case of loan applications from customers where they know or are made aware that those customers have special requirements and provide additional information and guidance in a form that the customer can understand.
38. Colleagues must represent customers and all other third parties with the utmost good faith and with a standard of competence, fairness and courtesy consistent with their professional status.
39. Colleagues must only offer customers terms and conditions for the provision of services that are fair and reasonable for the services delivered and ensure fees and commissions received by all parties are commensurate with industry 'standards'.
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41. The Board/ Board of Trustees will ensure that the Firm maintains sufficient financial resources in order to secure the continuing solvency of the business.

## Credit Brokerage

42. Employees and representatives must
- (a) Seek to identify conflicts of interest in their business activity and undertake to act transparently keeping the interests of customers at the centre of their considerations.
  - (b) not seek, or acquire, business using methods which are (or are likely to be) oppressive, dishonest, deceitful, misrepresentative or in any other manner contrary to the aims or standards of the Firm.
  - (c) at all times use their best endeavours to only refer finance proposals to reputable lenders and funders
  - (d) use reasonable endeavours to ensure that they have fully researched the market for the most appropriate solution for their customers in all cases and be able to evidence the work undertaken in this respect
  - (e) at all times use all due diligence, skill and exercise reasonable care whilst effecting any instructions
  - (f) keep customers properly and regularly informed and respond promptly to all reasonable requests for information
  - (g) keep full records of their dealings with customers and be able to evidence that they have at all times been thorough and have exercised an appropriate level of skill and knowledge in delivering an outcome for the customer which is suitable for their needs
  - (h) from the outset of their initial dealings with customers ensure that an appropriate level of disclosure regarding services and fees has been made to customers and be able to evidence that this has been done
  - (i) take reasonable steps to ensure that the customer understands any agreement they enter in to and any options provided
  - (j) provide Clients with information about how to make a complaint
  - (k) Take reasonable steps to ensure that any Introducer Appointed Representative (IAR) or agent used will not impose any pressure on the customer to enter into a loan.
  - (l) Before accepting business from any IAR for the first time:
    - i) carry out such inquiries as may reasonably be regarded as necessary to be satisfied with the integrity and competence of the IAR and that the IAR is listed on the FCA Financial Services Register with Creative Funding Solutions Limited as Principal;
    - ii) ensure that this Code is brought to the IAR's attention.
  - (m) Monitor generally the activities of all dealers from whom business is accepted and in particular:
    - i) take reasonable steps to ensure that dealers do not persuade or permit customers to sign blank application forms, or do not encourage or knowingly permit customers to provide false or misleading information;
    - ii) take reasonable steps to ensure that dealers act in accordance with the FCA Handbook;



- iii) decline to accept further business where a dealer or IAR falls below the requisite standards of law, integrity and competence or fails to comply with the applicable provisions of this Code.
- (n) at all times respect the confidentiality of information supplied to them in the course of their business including principles laid down in prevailing statutory data protection legislation and not seek to exploit for their own or any other person's purposes confidential information gained from the customer other than for the intention it was originally disclosed.
- (o) not give any undertaking, or other assurance, to a customer or other third party which knowingly cannot be discharged.
- (p) disclose in writing to their customer any existing or known conflict of interest or any circumstances which might give rise to a conflict of interest

## **Documentation: Terms & Conditions and Pre- Contract Disclosures (PCCI)**

- 43. Where required in all credit and hire transactions
  - (a) use:
    - (i) pre-contract disclosure in the form required by law, namely a PCCI (Pre-contract Consumer Credit Information);
    - (ii) lending agreements that comply with all relevant legislation.
  - (b) Inform customers:
    - (i) Of the Firm's consumer credit authorisation and licence number;
    - (ii) That compliance with this Code is mandatory;
    - (iii) Of the contact details of the Firm and the Financial Ombudsman Service
  - (c) Ensure that all communications with the customer are easily intelligible and, in particular, provide clear statements of terms and conditions under credit and hire agreements subject to using prescribed wording stipulated by law.
  - (d) Provide documents and copies of documents at a time and in a format as statutorily required to do so.

## **Merchandise**

- 44. Take care to ensure that any merchandise supplied to customers is of satisfactory quality and suitable for the purpose for which it is sold. If any merchandise is found within 30 days not to comply with these standards the customer can in some circumstances:
  - (i) have the merchandise replaced or repaired promptly by the supplying dealer;
  - or
  - (ii) have the cost of the merchandise credited in part promptly by the supplying dealer; or

- (iii) have the finance agreement rescinded and any deposit, initial payment or interest paid returned.
- 45. The customer is requested to deliver the vehicle to a place of our choosing or make it available for collection by us following exercise of their right to reject under the Consumer Rights Act 2015, in any case where the supplying dealer disputes their right to reject.

## Information about Accounts

- 46. Comply promptly with all statutory and other reasonable requests by customers for information about their agreements and accounts, supplying where necessary copies of documentation and statements of account in an easily intelligible form (or otherwise using wording prescribed by law).

## Confidentiality and Financial Crime

- 47. All employees and representatives must
  - a) Keep in strict confidence any information about the customer except where disclosure is necessary, authorised by the customer or permitted or required by law.
  - b) Ensure that appropriate security measures are taken to prevent unlawful or unauthorised processing of customers' personal data, and against the accidental loss of, or damage to, customers' personal data.
  - c) Comply with all statutory and legal requirements, including but not limited to:
    - (i) The Data Protection Act 1998;
    - (ii) The Privacy and Electronic Communications Regulations 2003.
  - d) Ensure that customers are informed of their right under the Data Protection Act 1998 and according to successive ICO guidance to access and control their personal data.
  - e) Ensure that all employees who handle customers' personal data receive adequate training to ensure that they understand their obligations in relation to data protection and confidentiality.
  - f) Ensure that customers' details are not passed to marketing companies, brokers or any other third parties unless they have expressly consented to such transfer or the transfer is necessary for the Firm to comply with its obligations.

- g) Where a credit reference agency is used, take reasonable steps to ensure that all customer information provided to that credit reference agency is accurate.
- h) hold and use personal data in accordance with applicable legislation and for no longer than provided for in that legislation and to dispose of time expired documents in a secure way.
- i) take appropriate steps to comply with anti-money laundering and the prevention of financial crime legislation.
- j) take steps to ensure their business and dealings with customers and other contacts is appropriately protected from threats of cybercrime.

## Customer Care

48. Members should follow the BRUCE, TEXAS and IDEA protocols to identify and ensure that if necessary extra care and guidance is provided to those customers who they suspect to have:

- a disability;
- poor language & literacy skills;
- limited or impaired mental capacity;
- severe or long-term illness;
- hearing or visual impairments;
- poor mental health;
- caring responsibilities;
- bereavement;
- income shock;
- relationship breakdown;
- having non-standard requirements such as ex-offenders, care leavers, refugees, homeless
- low or erratic income
- over-indebtedness
- low savings
- low emotional resilience
- lack of support structure
- duress, or undue influence

## Complaints

49. We have appropriate and effective internal procedures for dealing with all customer complaints in accordance with the steps laid down by this Code (see Appendix B), and comply with rules or standards laid down by the FCA or Financial Ombudsman Service (“FOS”).
50. These complaints procedures must be disclosed to customers in full and in writing, at the point-of-sale as well as in the pre-contractual and contractual material given to customers, and must include:
  - (i) Full contact details for the complaints service;
  - (ii) Any reasonable information customers must provide, which must not involve excessive detail or form-filling;
  - (iii) A reasonable timescale in which complaints will be dealt with, including a timescale for its resolution;
  - (iv) Details of available methods of alternative dispute resolution in the event that the member is unable to satisfy the customer.
51. These procedures must state clearly that in addition to the internal complaints procedure, the customer has the right to refer any dispute to the FOS after eight weeks. We will ensure that we do not in any way lead customers to believe that any internal complaints procedure is a substitute for a complaint to the FOS, nor should colleagues in any way discourage customers from exercising their right to take their complaint to the FOS.
52. We will ensure that all our relevant staff and agents are trained in the steps they must take to handle customer complaints in accordance with this Code.

## Compliance

53. Colleagues must comply fully with this Code and its Appendices. Any instance of non-compliance shall be drawn to the attention of the colleague concerned. The Compliance Director has the power to adjudicate and to take action against non-compliant colleagues and agents, including but not limited to censure, retraining, termination, suspension of pay and dismissal.
54. The Firm shall monitor compliance with this Code and outcomes for customers on an ongoing basis and may produce an annual report on its findings.

# APPENDIX A

## SELLING BY ELECTRONIC COMMUNICATION

(incl. telephone, text and e-mail) Colleagues should follow these guidelines:

### 1. HONESTY & COURTESY

- i) Make clear from the outset the purpose of any call or message to the consumer. No sales calls or messages should be made in the guise of market research or with the offer of different goods or services.
- ii) Not make any misleading statements, exaggerations or partial truths.
- iii) Accept responsibility for the statements of employees, colleagues and associates.
- iv) Not subject consumers to harassment either by high pressure sales techniques or by persistent attempts to persuade them to change their minds.
- v) Not make any calls or messages using deception to telephone switchboards or to receptionists for the purpose of obtaining information about consumers.
- vi) In the case of telephone calls in particular.
  - a) The caller's name, and that of the Firm, should be given at the start of the call and be repeated on request at any time during the conversation.
  - b) The name and address of the Firm should appear on our website to enable the consumer to verify the authenticity of the caller.
  - c) The caller should answer questions honestly and completely.
  - d) When requested, or when a person is signed up to the Telephone Preference Service or similar, remove a consumer's name from the contact list.
  - e) The caller should provide the consumer with a clear opportunity to refuse any appointment or offer and accept such a refusal promptly.
  - f) If the caller makes an appointment to visit the consumer's home the caller should provide the consumer with a contact point in case the consumer wishes to cancel or postpone the visit.

### 2. PRIVACY AND CONFIDENTIALITY

- i) Colleagues should collect and record only the minimum amount of personal information about consumers and all such information should be treated in strict confidence.
- ii) Telephone calls should only be made at reasonable times - normally between 9.00am and 5.00pm - unless otherwise requested by the consumer.
- iii) Telephone calls should not be made on Sundays or Public Holidays - unless otherwise requested by the consumer.
- iv) Telephone callers should ask whether they have telephoned at a convenient time and offer to call back if they have not.
- v) Telephone callers should try to ensure that information, appointments or orders are not obtained from minors.

# APPENDIX B

## COMPLAINTS PROCEDURE

We are committed to providing a high-quality financial introduction service to all our clients. When something goes wrong, we need you to tell us about it. This will help us to improve our standards.

If you have a complaint, please contact us with the details. We have eight weeks to consider your complaint. If we have not resolved it within this time you may complain to the Financial Ombudsman <http://www.financial-ombudsman.org.uk> , any time within the next 6 months.

What will happen next?

1. We will record receipt of your complaint within 3 working days of receiving it and check that you have received a copy of this procedure.
2. We will in the meantime investigate your complaint. This will normally involve passing your complaint to the Director, Mike Lowe, who will review the matter and speak to the member of staff who acted for you.
3. The Director will contact you and try to resolve your complaint. If after 3 working days your complaint has not been resolved he will send you an acknowledgement letter confirming the investigations which are taking place. All complaints which take longer than 24hrs to resolve will be acknowledged by letter.
4. Any investigation and/or mediation will take no longer than 7 weeks to complete.
5. If after 7 weeks your complaint is still not resolved, we will write to you to inform you of your statutory rights.
6. If you are still not satisfied, you can then contact

The Financial Ombudsman Service  
Exchange Tower  
Harbour Exchange Square  
Isle of Dogs  
London E14 9SR

(or if your concern is with regards to our handling of your personal data the Information Commissioner's Office at <https://ico.org.uk/concerns/handling/>) with regards to your complaint.

For further information, you should contact the Financial Ombudsman Service on 020 7964 1000 or email them on [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk).

**We are FCA regulated no. 631176**