

Consumer Duty for Dealers: Burden or Blessing?



PUBLIC



Welcome Keith Bell, **Evolution Funding**



Meet the Panel





Jo Davis
Partner,
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Richard Hubbard
Group F&I Director,
Cambria Autos



Tom Barcroft
Sales Director,
Auto100



Karen Wagstaffe
Group F&I
Compliance Director,
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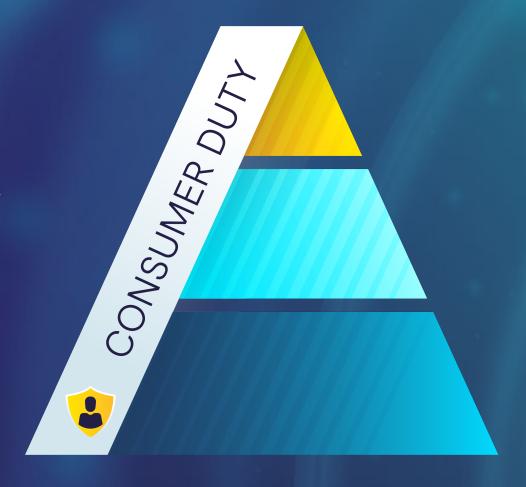
Introduction
Sam Osborn,
Evolution Funding





"The duty sets a higher, clearer standard by requiring firms to ensure their products and services are fit for purpose and offer fair value, and to help consumers make effective choices or act in their interests."

The Financial Conduct Authority







Key FCA expectations for 'credit brokers' (i.e. dealers)

Give customers accurate and honest information.

Clearly tell your customers **everything** they need to know to make an **informed decision**.

Don't put barriers in your customers' way.

Provide **prominent**, **sufficient**, **and timely** information about what they're buying.

Offer **fair value** for the price the customer is paying.

Ensure staff have sufficient training, knowledge and experience.



Panel Discussion

Priorities for July and work so far



Sourcing practical information





What about consumers?









Summary

"If applied correctly by firms, the Duty should help firms retain and attract customers and will enhance the competitiveness of our financial services sector."

Sheldon Mills (Executive Director of the FCA)

Does your company culture put the customer at the heart of everything that you do?

Are your staff trained and rewarded to deliver great customer experiences?

Is all the information you give to your customers accurate, honest, and clear so they fully understand?

Would you send your family and friends to buy from you?





Please visit our Consumer Duty Resource Hub:

https://bit.ly/EF CDRH

