

CREATIVE ✓ E

Dear introducer,

Thank you for your interest in working with Creative Funding Solutions Limited to provide your customers with finance options from our wide panel of lenders.

As you are aware this is a regulated activity and we must observe the general credit broking rules summarised below.

We offer a comprehensive package of introducer support, including for tied partner dealers assistance in producing a regulatory business plan and inclusion in our compliance monitoring programme, introducer guides, feedback and MI and a full suite of customer deliverables.

General Credit Broking Rules

This summary is not a full list of rules that apply to consumer credit. You should always check the relevant parts of the FCA Handbook.

Summary of rules

The Financial Conduct Authority's (FCA) credit broking rules affect both non-fee charging and fee charging brokers. We are non-fee charging, and you may not charge the customer a fee for any referral to us. If you will earn a commission you should disclose that fact upon request, or if the payment is out of the ordinary.

- Correspondence with customers

If you are not authorised for credit broking on your own account, but are an IAR of ours, you will need to include our legal name (as it appears in the Financial Services Register) in all advertising and all correspondence with customers, not merely our trading name.

Firms can find out more in CONC 3.7.

- Advertising and financial promotions

If you promote our services to any customers you must make it clear that we are brokers and not lenders. *You should usually quote a representative example in any financial promotion, and we can help you with this.*

Firms can find out more in CONC 3.7.

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- Distance contracts

All credit broking contracts that are distance contracts have the 14-day right of cancellation and right to a refund of paid fees required by the Distance Marketing Directive.

Firms can find out more in CONC 11.1.

- Treating customers fairly (TCF)

You must pay regard to the interests of your customers and treat them fairly. All customer communications should be clear, fair and not misleading.

Firms should refer to The Principles for Business (PRIN) and the 6 TCF outcomes.

- Payment authorisation and consent

You may not take any payment from a customer's bank account without express authorisation from the customer. We expect the amount, or likely amount, of the payment to be disclosed as early as possible.

Firms can find out more in CONC 2.5.

- Sharing of personal information

You are prohibited from unfairly passing customers' data – including payment details – to third parties, without express consent or for any purpose other than that which consent was given. This is also likely to breach the Data Protection Act.

Firms can find out more in CONC 2.5.

- Advertising and marketing

Your financial promotions (including websites) must be clear, fair and not misleading. Firms must not mislead as to their identity or status.

Firms can find out more in CONC 3.3.

- Transparency of status

You must make clear, in financial promotions and any other documents intended for customers, your status, including the extent of your powers, the nature of the service you provide and any links to brokers or lenders.

Firms can find out more in CONC 3.7.

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- Refunds

We must respond promptly to any request for a refund, and if a refund is required (and justified), pay it promptly. This may involve a clawback from the Introducer.

Please find enclosed a copy of our Introducer Contract, which you must sign and return to us before we can act on your behalf. We offer a wide range of access to funders for businesses and consumers alike, with and without security and specialist support in your sector, and all over the UK.

At present, whenever you submit a proposal to us, this amounts to a warranty that you have ensured that all relevant individuals (including partners, joint applicants and, where applicable, directors/shareholders) have given valid consent to the disclosure of their data and to the uses we intend to put it to, including the searches we make as part of our underwriting process.

In order to comply with GDPR, the customer's consent will still be necessary before you pass their data to us (and you will need to have and retain evidence of such consent), but you will in future, in addition, need to ensure that at the earliest possible stage in every transaction all such individuals are given a Fair Processing Notice ("FPN") or Privacy Notice which sets out specific information regarding the use which we would make of their personal data if the proposal is submitted to us, whether we are acting in our capacity as a broker (ie, as Creative Funding Solutions Limited - CFS) or as a funder (ie, Creative Funding Limited).

We expect that, in accordance with GDPR, you will be giving all such individuals your own FPN/Privacy Notice at the beginning of each transaction, setting out your own intended use of their personal data, including submission of it to one or more funders as part of the anticipated proposal.

This is a matter for you to take your own legal advice on to protect your own position but, where you are introducing business to CFS, we will require you to provide each prospective customer with CFS's own Privacy Notice (www.businessfundingsolutions.co.uk/privacy-notice) at any time before the proposal is submitted to us.