

Managing Conduct

Managing Conduct



Managing Conduct

Managing Conduct



Managing Conduct

Managing Conduct



Managing Conduct

Managing Conduct



Managing Conduct

Managing Conduct



Managing Conduct

Managing Conduct



Managing Conduct

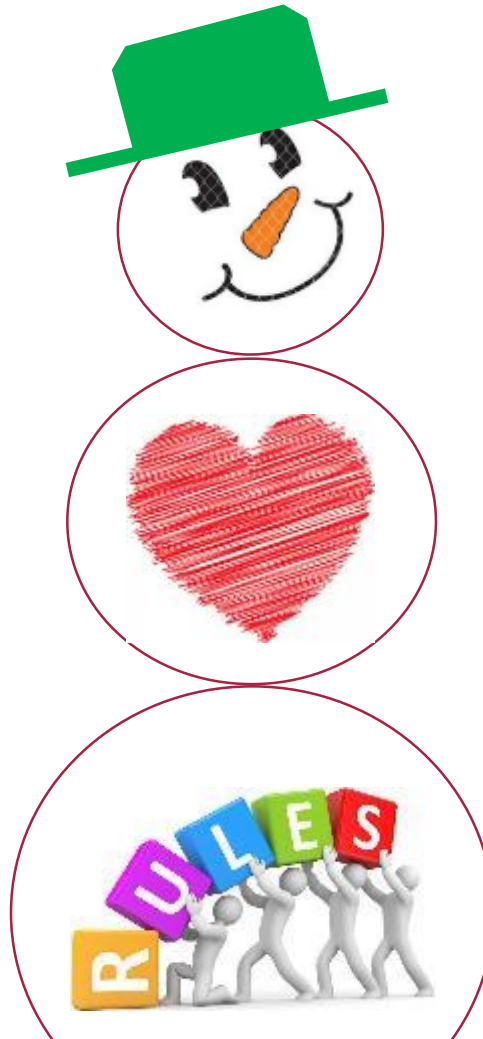
Managing Conduct



Managing Conduct

Managing Conduct

The Snowman of Conduct



Managing Conduct



Managing Conduct
Looking after customers
Values and Culture
The Regulations



Managing Conduct

Looking after customers: 8 Outcomes



Outcome 1	Consumers can be confident when dealing with Holloway that the fair treatment of customers is central to the corporate culture.
Outcome 2	Products and services are designed to meet the needs of identified consumer groups and are targeted accordingly.
Outcome 3	Consumers are provided with clear information and are kept appropriately informed before, during and after the point of sale.
Outcome 4	Where consumers receive advice, the advice is suitable and takes account of their circumstances.
Outcome 5	Consumers are provided with products that perform as firms have led them to expect, and the associated service is both of an acceptable standard and as they have been led to expect.
Outcome 6	Consumers do not face unreasonable post-sale barriers imposed by firms to change product, switch provider, submit a claim or make a complaint.
Outcome 7	Consumers can be confident their data is safe and is used appropriately
Outcome 8	Holloway is not used to further financial crime and promotes healthy markets and competition.

Managing Conduct

Looking after customers: 8 Outcomes



Managing Conduct

Looking after customers: 8 Outcomes

- each outcome has an owner
- each outcome has sub-outcomes
- owners to develop a plan to ensure that the outcomes are reached reliably
- management information to describe how well the outcome is being achieved
- reporting to R&CC and Board

Managing Conduct Values & Culture



Table 1: The Society's Values

1. The best interests of our members are paramount in everything we do – we never forget that we are accountable to them for how we spend their money. We put them first.
2. We're open, honest and straightforward - we do the right thing.
3. When we make a promise we keep it - we never knowingly let a member, colleague or customer down.
4. We try to be kind and fair – we listen with our hearts as well as our ears.
5. We all get behind defining and delivering our goals – we work as a team because that's when we're at our best.
6. We never do anything half-paced, half-way or half-heartedly; 'Let's do it!'
7. We're always looking for ways to get better – we keep our eyes and minds open and never stop learning.
8. Our Society was founded on an innovation – that excitement and creativity is back in our blood!

Managing Conduct Values & Culture



4 ways to consider our culture and values

1. asking about values
2. reviewing brand proof points
3. our question
4. 5 Factor tolerance testing (?)
and maybe Paul's culture model



Managing Conduct

The Rules



There are five rules that everyone must follow:

Rule 1	You must act with integrity.
Rule 2	You must act with due skill, care and diligence.
Rule 3	You must be open and cooperative with the FCA , the PRA and other regulators.
Rule 4	You must pay due regard to the interests of customers and treat them fairly.
Rule 5	You must observe proper standards of market conduct.

Managing Conduct

The Rules

There are four rules for managers:



SC1	You must take reasonable steps to ensure that the business of the <u>firm</u> for which you are responsible is controlled effectively.
SC2	You must take reasonable steps to ensure that the business of the <u>firm</u> for which you are responsible complies with the relevant requirements and standards of the <u>regulatory system</u> .
SC3	You must take reasonable steps to ensure that any delegation of your responsibilities is to an appropriate person and that you oversee the discharge of the delegated responsibility effectively.
SC4	You must disclose appropriately any information of which the <u>FCA</u> or <u>PRA</u> would reasonably expect notice.

Managing Conduct

The Rules



- There are new rules coming
- A new requirement to explain the rules to people
- Possibly managers may need to be assessed every year
- Final rules just published

Managing Conduct



Managing Conduct



The Snowman of Conduct

Looking after customers

Values and Culture

The Regulations



Timetable

- Agree policy
- Agree mechanics
- Implement over 12 months



Managing Conduct



Why a Snowman?

Made up of thee distinct parts

The structure works (rules, values, members)

Snowmen need protecting or they die ☹️



Managing Conduct

The end