



cosmetic  
finance group

IAR Compliance Manual

Aesthetically  
smooth  
solutions



## Introducer Appointed Representative

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### Compliance Manual for Representatives of Cosmetic Finance Group Limited (CFG).

This Manual forms part of your contractual agreement with CFG.

You must ensure that you train existing and new staff on the contents of this document. If you or any staff give advice to consumers about loans you will be breaching our agreement and be acting outside of the permissions the FCA have approved.

The consequences of acting outside of this manual will mean that your IAR status will be cancelled with 10 days notice and you could possibly be fined by the FCA directly.



## Becoming an IAR

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The process is fairly simple as the Financial Conduct Authority (FCA) see this as a "limited permission".

An IAR is an Introducer Appointed Representative of a company that is already an approved firm with the FCA. An IAR can be a person (sole trader) or a company and they can not already be authorised in their own right by the FCA.

## What can an IAR do

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You can only effect lead introductions or distribute information in 'non real time', that means a website or hand a customer a leaflet, or pass on our contact details. You can not give any advice about credit or any details of the loan. If you do you will be breaching our agreement which will result in termination of the agreement.

## Responsibility of an IAR

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We are authorised and regulated by the FCA and we are classed as a "Principal" company, when you become an IAR you must follow the rules in SUP12, which is a FCA rule handbook. The Principal an IAR works for is contracted on a non exclusive contract which means you can be an IAR for more than one Principal company. We are responsible for the way you as an IAR, transacts its regulated activity so we will be heavily involved in your compliance such as how the lead introductions are obtained for example data protection checks and TPS clearance.

If you use a website then we will need to sign off the website content when you refer to finance or lending. As part of your application process we will check and record the content of your website which will be date stamped. You will be given the content that is allowed and which complies with the rules the FCA publish in their handbook called Financial Promotions.

We do not allow any changes to the financial content whatsoever. If you amend or change the financial information in any way without obtaining sign off from CFG, you will be in breach of our agreement and it may be terminated depending on the seriousness of the breach.

You will receive the website content during the application process in order for you to prepare the changes but you can not make the financial content live until the FCA have approved your application.



## Process with the FCA

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An application is made to the FCA for you to become an IAR. There has to be a contract in place between us. Please read SUP 12.5 for required terms the FCA stipulate for the contract. <https://www.handbook.fca.org.uk/handbook/SUP/12/5.html>

There has to be a statement of the activity you can carry out and you must comply with SUP 12.2.2 at all times.

## Activity Statement

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On signing the agreement you agree that you will on be effecting introductions to the Cosmetic Finance Group Limited or other members of the firm's group or trading styles; and only

1. (2)  
distribute non-real time financial promotions which relate to products or services available from or through CFG or other members of the firm's group or trading styles.



## The Scope of the Agreement

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**YOU MUST NOT UNDER ANY CIRCUMSTANCES DISCUSS OR GIVE ADVICE ON CUSTOMER CREDIT LOANS.**

### Complaint handling

You must inform us of any complaints you receive. If the matter is related to the introduction to CFG and or about the loan, then CFG will handle the complaint and correspond with the complainant.

The case details must be made accessible to CFG in order that they can investigate the complaint and provide a Final Response to the complainant within 28 days.

### Financial promotions

You must not advertise the capability of finance or discuss the capability of finance or publish the ability to obtain finance on any website, social media or posts on social media to and from customers. Random and frequent checks will be made to your website, Facebook pages, Instagram pages or any other social media site that you have a presence on. You must only publish the content provided by CFG. If you wish to amend your site for any reason you must inform CFG by emailing [admin@cosmeticfinancegroup.co.uk](mailto:admin@cosmeticfinancegroup.co.uk) before any content changes go live.

### Control and monitoring

We are responsible for the activity you undertake on our behalf. We require access to your case files of customers that apply for credit through our systems within a 48 hour period in order that we can monitor and deal efficiently with any complaints.

Once you apply to be an IAR we require you to complete two separate questionnaires. This is called the due diligence stage. One questionnaire is about your business and the other is about you as a person. We then check your responses by cross checking with government registers and credit information services. Once you have passed the first stage of the due diligence you will receive this Manual and a copy of our agreement.

On receipt of your application fee we will then train you and provide you with the tools you will require to be our IAR. The application to the FCA will be submitted.

Once approved our monitoring continues, we will make monthly checks on case files of credit applications. Customers will be sent surveys about their experience with you and we will mystery shop you to ensure that you do not give financial advice over the phone. When faced with an enquiry for credit you must follow the script we supply to you.



### **Training & Competency**

You will receive ongoing training and revised scripts in the event that legislation changes. You will be monitored monthly and will receive a report with recommendations if applicable. If any issues are detected then your monitoring will be increased. You and your company will undergo full due diligence annual reviews.

### **Treating Customers Fairly**

Any subsidies for using this service must come from you as the IAR and not the customer. Under no circumstances can you transfer your services fees onto the customer and increase your prices to account for fee's incurred.

You **MUST** charge a finance paying customer the same price as you would charge any other customer paying via usual methods i.e cash/card. If at any point you are found to be breaching this rule and not treating customers fairly then you will be terminated from use of the service with immediate effect.

### **Co-operation if you are a multiple IAR**

In the event that you wish to become an IAR for other Principal companies then you must inform us before the FCA application is submitted by sending the full details and contact details of the Principal company to [admin@cosmeticfinancegroup.co.uk](mailto:admin@cosmeticfinancegroup.co.uk) as soon as possible. We will investigate the Principal and let you know whether we agree to you being a multiple IAR or not.

### **Sharing Information, How, When, What and Security**

As a Principal we will have to carry out a due diligence exercise on you which means that you will have to share data of your customers. We will provide you with an appropriate Privacy Policy for your website.

Our agreement agrees confidentiality of information shared and security of any data shared.



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