

SIGNATURE

**GUIDE TO BECOMING
DIRECTLY AUTHORISED**

When it comes to your business, one of the most important decisions you will have to make is whether you will operate as an appointed representative of another organization, or as a directly authorised firm in your own right.

This fundamental decision will influence, and sometimes even control, everything you can do; from the scope of the advice you are able to provide, to your ability to grow the value and size of your firm.

If you are considering seeking direct authorisation due to realising that acting as an appointed representative may no longer be the correct decision for you, we can help. This guide provides an overview, highlighting key factors and providing information about how Signature will support you every step of the way.

Why would you want to be Directly Authorised?

The answers are simple...

Freedom and control

As a directly authorised firm, you are in control. You select the processes you follow; the solutions you use to match your operations and the services you offer to match the needs of your clients. Ultimately, you can build your proposition around your aspirations, rather than having those decisions driven by your parent firm.

With our team backing you up, you will have complete autonomy to determine your proposition and the scope of the advice you provide to your clients.

Value

We hear of firms paying considerable amounts of their turnover to their networks – in many cases, this is for very little service in return. Whether it be down to unclear regulatory support, slow processes or just a general lack of service provision stunting your growth plans, if you are questioning the value of services provided by your network, why not look elsewhere?

At Signature, we will build a personalised solution to meet your specific needs, but only after we have spent time with you and your business, listening, understanding and asking the right questions. We will ensure that you are engaged with and only paying for the services you need and want, providing bespoke access to the expertise of over 400 professionals across The SimplyBiz Group, complimentary and discounted best of breed technology, plus our extensive professional development programme.

We are not just about compliance. We support you as a business in its entirety, looking at developing and growing your business to achieve your long-term objectives.

Stability and security

In recent years, several large networks have closed their investment arms, or simply announced that they can no longer support independent advice, often with very little notice.

As a directly authorised firm, your right to advise will never be dependent on third parties.

We can provide you with expertise on what you need, when you need it

The SimplyBiz Group have helped thousands of firms to become directly authorised, so you can trust that we know the process better than anyone else.

Through the Signature service, we will guide you through the application process and provide you with the ongoing support you need. Whether this is a more hands-on approach, or by simply providing you with reassurance, you can rest assured that you are running a compliant business.

Before the commencement of your Signature service package, we will map out a proposal of services for the contract year which meets your requirements, ensuring you are prepared for being and maintaining a directly authorised status.

When it comes to applying for direct authorisation, we will walk you through the process and build all the supporting documentation, processes and procedures to ensure the success of the application. Furthermore, we will only submit the application when we know it is ready.

Applying for authorisation

By partnering with Signature, we will complete your FCA Application, as well as assist in the building and implementation of all systems required to meet the standards of the FCA. The team will set out clear bespoke guidance covering all aspects of the plans for your firm, providing you with clear action plans to address any gaps. Our expert team will also ensure that your application will address the concerns that the FCA have before granting authorisation.

We will help you understand how your business model will fit into the regulatory regime, demonstrate to the FCA that you have a good understanding of your regulatory responsibilities and that your senior management team are well equipped to manage the business competently. Our bespoke service will include:

- Completing the entire application pack on your behalf
- Providing Support and guidance throughout the application process
- Draft effective systems and controls, including all advisory and discretionary activities within the business
- Draft a Compliance Monitoring Plan that feeds into the risk framework
- Ensure the risk framework, which feeds the ICAAP assessment, is appropriate (Discretionary firms only)
- Develop the required supporting documentation to ensure it meets that FCAs standards. This will include all advisory and discretionary activities within the business
- Provide guidance on developing a coherent business model documented in a business plan that demonstrates the correct culture and conduct risk, compatible with your regulated activities
- Ensure your business plan, demonstrates the correct culture to mitigate risk

We will provide all this support and expertise to ensure your application is as smooth and stress free as possible.

Post Authorisation Support

Post authorisation support is also fundamental in maintaining the longevity of your business. We can provide the necessary support to meet your needs in an array of areas, some of which are:

- 'Deep Dive' audits, focussing on specific areas of the business processes and procedures
- Training and Competency services, to ensure you are meeting the requirements within your current scheme, or assist in the drafting of a new scheme where required
- Ensuring that you have robust processes in place for DB transfer business, providing you with a written plan of the process and ensuring it meets the requirements of the regulator
- Centralised Investment Proposition consultancy, focussing on your documented processes, charging structures and making FCA regulation work for you
- Positive customer outcomes on a consistent basis are critical and being able to evidence this is vital to any business. We can review the advice given by your team, providing you with any feedback
- Technology will assist in driving efficiencies both internally and for your clients. We can assist in the implementation and streamlining of systems, saving you time and money in the process

If you like the idea of having

- ✓ The autonomy over how your business is run
- ✓ The choice of products and solutions
- ✓ No restrictions to who you can advise
- ✓ The Freedom to recruit advisors according to your own model
- ✓ The ability Create your own research processes and design suitability
- ✓ The ability to Develop your business model
- ✓ Competitive commercial terms
- ✓ Access to competitive PII
- ✓ Support to help you achieve your business goals and objectives
- ✓ A support provider that can support all your business needs

Contact the Signature for informal chat at info@signature-support.co.uk