

SIGNATURE

DUE DILIGENCE

PRIVATE & CONFIDENTIAL

Due Diligence

A support partner fit for your business

As a regulated firm, you must ensure that your business complies with the standards set by the FCA. To ease the regulatory burden on your firm, and to give you back more time to spend providing advice to your clients and growing your business, you may elect to partner with a professional provider of compliance services.

When selecting a compliance partner, you should carry out appropriate due diligence to ensure they are suitable. You should consider the provider's pedigree, expertise, capacity and ability to respond to your individual business requirements.

This document highlights some of the key areas you should be considering as part of this due diligence process and provides our response. If you require any further information to support you in the due diligence process, please do let us know.

Is the partner's service suitable for my business needs?

We understand that due to the breadth of the adviser population, each firm's needs are very specific to their size, permissions, locality and specialisms. Due to this, we constantly review our offerings and over the years have launched new services to meet the changing demands on financial advisers. Within the Group, there are a number of distinct compliance offerings, each designed to meet the specific needs of a distinct adviser population.

Due to the size and complexity of your firm, our Signature proposition is likely to be the most relevant service for you. Signature was built to provide a bespoke service designed with larger advisory and wealth management specialists in mind.

As part of any on-boarding experience, our teams will work with you to help you decide which offering is most suitable. Together, we will keep this under review, to make sure you always receive the most appropriate service for your needs.

How does Signature tailor its service to your needs?

We deliver solutions based upon the needs of each individual business, assisting you on a daily basis, helping you with enquiries and supporting you in the running of a compliant and efficient business.

Our field team can support you with a variety of services, including focussed audits, thematic days to support you in any particular area of development, reviews to ensure that your current systems, controls and processes are fit for purpose and are demonstrating the correct customer outcomes.

If the FCA visits your firm, your compliance consultant can also be present on the day to provide guidance and beforehand, if required, to provide preparatory support.

Signature clients have access to the very best regulatory support, over 400 learning and development events each year and an array of business development and proposition support, including best of breed technology available on a heavily discounted, or often complimentary, basis.

SimplyBiz has several other market leading brands covering additional sectors including investments, mortgages, employee benefits, technology, estate planning and surveying. As a Signature client, where appropriate, you will also be able to benefit from the additional services available through the broader Group.

What is the ownership structure of the business delivering the service?

Signature is delivered by SimplyBiz Services Limited which is wholly owned by Simply Biz Limited ("SimplyBiz").

Simply Biz Limited is in turn, wholly owned by Fintel, a company listed on the Alternative Investment Market of the London Stock Exchange. Information on the ownership of Fintel can be found on the website www.wearefintel.com under the Investors tab - Significant Shareholders.

Full details of the Board and management structure for Fintel can be found on the website www.wearefintel.com under the Investors tab - Meet The Directors

Is the partner's company sustainable?

Fintel has a strong trading history and is confident it has the resources to ensure continued delivery. Details of our financial performance can be found on the website www.wearefintel.com under the Investors tab - AIM Rule 26

Additionally, Fintel maintains Cyber Essential accreditation and has in place continuity plans to ensure our operational availability is resilient.

How long has the firm been providing regulatory services?

SimplyBiz was founded in 2002, specifically to provide compliance support for directly authorised financial advisers and has since grown to be the largest provider in the market, offering its clients a variety of services from regulatory support to commercial terms.

Does the firm have enough resources to support your business?

SimplyBiz employs over 60 dedicated compliance professionals. This includes our expert policy team, 25 field-based compliance consultants, eight pension specialists, and over 20 compliance helpdesk staff. These professionals focus solely on interpreting regulation and providing guidance and support to the firms that receive our services.

What expertise and qualifications do the compliance personnel hold?

Our compliance personnel are among the most highly qualified and experienced in the industry, and our team includes a number of individuals with Chartered and Fellowship Status of the Chartered Insurance Institute and Personal Finance Society. Many of our compliance staff have been professional advisers in the past, and we have a number of Chartered Financial Planners in our compliance and pensions technical teams.

All individuals within our compliance teams have a training and competence plan in place and are required to keep up-to-date with the latest practices in their area, this also includes a structured CPD programme.

In addition, there are regular team meetings with the wider compliance functions, to provide updates on the latest news from the FCA, HMRC, TPR and other key regulators, which may have an impact upon the client base.

Our senior policy team is represented across major trade bodies within the compliance, intermediary, insurance, and mortgage industries, and has a close working relationship with policy makers.

Additionally, our core compliance brands are members of the Association of Professional Compliance Consultants.

What controls are in place to ensure a high standard of service is delivered at all times?

All compliance departments have robust processes to monitor the quality of service they deliver to their clients, in addition to this, there is a second tier of quality assurance checks.

We also collate a regular client satisfaction survey, covering each area of support and whether it meets client expectation. Responses are reviewed on an ongoing basis and discussed at senior management level and any recommendations or suggestions are considered and implemented as suitable, to maintain our drive for service excellence.

Does the company have a clear conflict of interest policy?

We take any actual or potential conflict of interest seriously, if any are identified the relevant parties are notified within the senior management team.

Does the company have professional indemnity insurance in place?

We have appropriate professional indemnity cover in place, reviewed annually. Full details are available upon request.

How will the company handle any complaints?

We pride ourselves on practicing a high level of service. In the unlikely event of a complaint, we have robust processes in place to ensure that all complaints are dealt with quickly and thoroughly.

Your first point of contact will be a member of our relationship team.

Can you provide references from other firms that receive our services?

Yes, we have a number of firms who are willing to provide feedback on the services they receive from us. Please ask your representative for further information.



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