



## **CONFLICTS OF INTEREST POLICY**

VERSION CONTROL			
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Amended by:	Jake Yates		

## Introduction

driverhelpline Ltd is committed to abiding by the Principles for Business laid down by the Financial Conduct Authority. This Policy provides guidance on how we will meet our objectives to look after the best interests of our customers by dealing fairly with any conflict of interest that may arise.

## How we will do this

We have identified all the areas where we consider, or it has been found elsewhere, that problems may occur. We have then looked at our business and assessed the likelihood of such conflicts arising. We have decided upon the fairest way to deal with these and described the procedures we have adopted.

## Close Links

Our Administration Team are not incentivised and are paid a fixed salary. Our Sales Team are paid a basic salary with a fixed % commission irrespective of product or supplier. Sales staff are not paid any monies from any possible Marketing Scheme or Volume Related Bonus (VRB) that we may receive from a Leasing Provider. Therefore this is not influencing their decision when choosing a provider for the client.

## Agency

Our Marketing Literature, website and Terms and Conditions state that we are a Credit Broker and that we can introduce the client to a selected panel of Funders.

## Provider Relationships Business Placing

To ensure that we are not over-reliant upon a single provider or lender we currently have Commercial Agreements with a number of Leasing Providers.

### Non-monetary Benefits

All Leasing Companies provide software for their services and products. Additional training provided by them is for educational purposes and to benefit our customers. We attend conferences, training days and receive demonstration vehicles to assess any potential benefits that may assist us making the best recommendation for our clients.

driverhelpline Ltd is authorised and regulated by the Financial Conduct Authority. driverhelpline Ltd are a Credit Broker not a lender. We can introduce you to a selected panel of Lenders.

BVRLA Registration Number: 24106 | Financial Services Register Number: 702489 | Company Registration Number: 03674429 | ICO Registration Number: Z4559687 | VAT Registration Number: 678 2219 10 | Registered Office: Haydock House, Pleckgate Road, Blackburn, Lancashire, BB1 8QW- <https://www.fleethelpline.com/Welcome/> Telephone 01254 244 147 E & OE

### **Switching**

We have implemented a strict underwriting process e.g. (the credit searching or foot printing) of the client to ensure that sales staff are not changing providers for their own or the company's financial gain. However, if the client has failed underwriting with one provider then we will discuss with the client possible alternative options. This may result in an additional credit search and footprint but we will always ensure that we have written consent from the end user prior to any further searches being carried out.

### **Inducements**

From time to time our funders may provide small gifts which are shared equally amongst all staff. No Commercial decisions are made based on these gifts.

### **Commission Levels**

We are commission based organisation reliant on a supply and demand market. The Clients have the right to compare pricing between companies if they so choose. Any commission is variable and dependant upon market conditions. i.e a factory order vehicle can achieve a higher level of discount compared to a stock vehicle where no discount may be offered. This would enable us to sell at the same price with a higher commission. Each member of the Sales team has the ability to determine the commission levels however they are subject to a ceiling imposed by the Leasing Companies and market forces. We monitor commissions as part of our due diligence and remuneration policies.

### **Targets**

Targets are not based on a product or particular provider but are set as an overall figure of sales. Staff are not incentivised to sell any particular funder over another. The Marketing Incentive payment/VRB does not form part of their remuneration package and they are not made aware of these amounts. Incentive payments are variable dependent upon who the provider is and subject to the company as a whole meeting certain criteria.

### **Profit Share**

There is no profit share agreement in place with any Leasing Company providers.

## **Remuneration Policies Sales targets for Administration Staff**

Remuneration is not driven by sales as salaries are set for all Administration staff.

### **Sales Targets for Sales Person or Adviser**

There are processes in place to monitor the performance of a Sales Employee against cancellations, file reviews and complaints. If a Sales Employee is found to be non-competent then training will be provided and further monitoring and coaching imposed upon them.

To enable the clients to make the most informed decision about a product the Advantages and Disadvantages of all products available to them is provided at the point of Quotation.

### **Key performance indicators**

File Audits will be completed weekly and at random during the year.

Sales Reports will be used as key piece of Management Information (MI) to ascertain any trends or anomalies with the sales process. Calls will be recorded and monitored.

The following measures will be used to identify any areas of concern

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Measure	Trigger Point
Number of Complaints received	> 10% of sales for the previous month
Number of Customer cancellations	>10% of sales for the previous month
Number of File Reviews deemed competent	<85% of files randomly sampled
Increase in Sales from the Previous month	>50% from the previous month

### Loans and Ownership Loans

The facility does not exist to receive loans from Providers.

### Shareholders

None of our providers are shareholders of driverhelpline Ltd

### Client Conflicts Client interests

Clients have no influence over the allocation of stock or the services we provide. The Leasing Company or Dealership are in control of the allocation.

Where clients divorce and a joint application for funding has been made then they will both remain jointly responsible until the contract is terminated as per the funder's Terms and Conditions.

### Annual Review

We will ensure that at minimum, an annual review of conflicts will take place.

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