FINANCIAL PROMOTIONS POLICY

POLICY STATEMENT & PURPOSE

BSP Motor Vehicles Ltd ensure that the financial promotions and marketing material we produce are '**clear, fair and not misleading'** as per Principle 7. Each is designed to meet the relevant legal requirements for such material along with the principles of the FCA and TCF customer outcomes.

This policy sets out the high-level procedures for regulated financial promotion and marketing activities followed by BSP Motor Vehicles Ltd .

SCOPE

This policy applies to all employees involved in regulated activities within BSP Motor Vehicles Ltd .

LEGAL CONTEXT

The Financial Conduct Authority (FCA) expects authorised firms to conduct their business within the rules and Principles for Business. The FCA has set out specific rules and guidance in the FCA handbook with detailed rules under ConC 3 in regard to financial promotions which all authorised firms must follow.

Firm: BSP Motor Vehicles Ltd is responsible for ensuring that all financial promotions are conducted in line with regulatory rules and principles and that a positive customer outcome is at the fore front of our business approach and activities.
Individual: Marketing department personnel have specific responsibility for the production of financial promotions, all such activities should be referred to that department. No individual should be involved in the design of promotions without express permission and oversight by the marketing department.

APPLICATION

- **The Sales & Marketing Department Activities**
  The BSP Motor Vehicles Ltd marketing department liaises with relevant insurance and funding partners to ensure that all financial promotions across the range of channels utilised are checked and signed off for compliance and that they are:
    - Clear, fair and not misleading to a customer
    - Targeted appropriately and clearly to customer segments (e.g. in regard to business users),
    - Managed in a timely manner to ensure accuracy and relevance
    - All statements and pricing will be checked and supporting evidence held
    - Complete with relevant disclosure and scope of business details
    - In line with the rules and guidance under ConC 3 - *https://www.handbook.fca.org.uk/handbook/CONC/3.pdf*

- **Monitoring and Management Information**
  BSP Motor Vehicles Ltd maintain records on all financial promotions which includes the following:
    - Marketing channel and format

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- Targeted audience
- Sign off procedures
- TCF evidence (e.g. pricing)
- Timing expectations / restrictions and renewal (if relevant)

- **Interpretation of none marketing material as a financial promotion**
  BSP Motor Vehicles Ltd maintain strict controls on documentation used during day to day business to ensure that any quotations are delivered in the appropriate manner (these are produced from funding partner systems) and that all documents are reviewed on an annual basis as a minimum or sooner due to a change in regulatory of legislative requirements.

- **Control and oversight**
  Oversight of financial promotions at dealership level is conducted by the Management Team on a regular basis.

Training

Training on financial promotion legislation is provided to all sales and marketing personnel via the Catalyst-DBC platform

Use of personal social media is covered in the Finance Promotions Guidance Document within data security policies.

Implementation

This policy takes effect immediately. All managers should ensure that staff are aware of this policy and its requirements. If staff have any queries in relation to the policy, they should discuss this with their line manager or the Compliance Director.

Retention

This policy will be reviewed periodically and historical records retained for 6 years.

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1 Document Control

This document supersedes all previous documents provided by BSP Motor Vehicles Ltd .

SUPERSEDED DOCUMENTS

RELATED DOCUMENTS

DOCUMENT HISTORY

DOCUMENT AUTHORISATION

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