



Financial Promotions Policy

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1. Purpose

The Policy aims to ensure that all Golden Leaves' financial promotions meet the FCA's regulatory requirements and in particular are "*clear, fair and not misleading*".

2. Applicable Regulations and Legislation

Financial Promotions play a key role in the FCA's overall aim of delivering an efficient and effective retail market in financial services and in helping customers achieve a fair outcome.

A single overarching principle is that all financial promotions must be "*clear, fair and not misleading*."

There is a wide range of legislation and regulation relating to financial promotions. The key sources which we need to comply with include:

- Financial Services and Markets Act (FSMA), the resulting remit of the FCA, their requirement for Treating Customers Fairly Principles, and its interpretation in the "*Clear, fair and not misleading*" rule.
- FCA Principle 7: Communications, a firm must pay due regard to the information needs of clients and communicate information to them in a way which is clear, fair and not misleading.
- FCA Principle 12: a firm must act to deliver good outcomes for retail customers
- FPCOB – Funeral Planning: Conduct of Business sourcebook
- PERG - Perimeter Guidance
- Data Protection Act 2018 (DPA)
- Advertising Codes (CAP, BCAP) and decisions from the Advertising Standards Authority (ASA)

3. Scope

This policy applies to all individuals and departments engaged in the origination, approval and review of financial promotions.

This policy applies to all financial promotions offered by all Golden Leaves brands.

It applies to all media, both written and otherwise, including, but not limited to:

- In-branch posters, screens and leaflets
- Direct marketing material, letters, e-mails, door drops and leaflets
- Hard copy advertisements such as those in newspapers and magazines
- Broadcast advertisements on TV and radio
- Online materials including static webpages, banner ads, and search-engine marketing content
- Social media postings

- Telesales and other sales scripts

The Policy does not apply to communications that do not meet the definition of a financial promotion e.g., post-sale servicing communications; press releases; internal and non-customer facing forms / documents.

4. Roles and responsibilities

The Head of Regulation will own the Financial Promotions Policy.

The Head of Regulation or their specified representative will review and approve financial promotions and will maintain records of the basis on which promotions are approved. He/she will also provide any regulatory advice and training in relation to financial promotions.

5. Definitions

Financial Promotions are communications which invite customers and /or businesses to transact with the Company. The Financial Conduct Authority (FCA) defines a Financial Promotion as:

“a communication that is an invitation or an inducement to engage in investment activity.”

The originator of a Financial Promotion is the individual who initiates and owns the communication, ensuring it follows the Policy

6. Our Approach

a) Design of Financial Promotions

Originators of a financial promotion will need to ensure that it is *“clear, fair and not misleading”* at the outset. This includes ensuring that adverts and promotions do not encourage customers to purchase inappropriate products.

Financial Promotions need be *“standalone compliant”*. This means they will be compliant with any relevant regulations and legislation as a single communication and will not rely on important additional information found elsewhere.

Financial Promotions will be as simple as possible and seek to eliminate small print. All claims will need be substantiated.

b) Origination, Approval and Review of Financial Promotions

It is the responsibility of the originating area to understand the definition of a financial promotions and to ensure the promotion is clear, fair and not misleading.

The financial promotion must as a minimum be approved by the Head of Regulation or the Chief Executive Officer before it is published. Approval is recorded in a Financial Promotions Checklist setting out the legal and regulatory basis on which each promotion is compliant.

All financial promotions will be approved for a defined period and for no longer than a year. Originators of financial promotions are responsible for ensuring that they are reviewed at their expiry, or earlier if there is a material change that affects the validity of the promotion. Any expired / obsolete items must be withdrawn by the Originator until their re-approval.

7. Record Keeping

Golden Leaves will ensure adequate records are kept of communications with customers, and their approval, to ensure there is visibility over its promises and customer expectations.

All financial promotions approvals will be retained for a minimum of 10 years by the Head of Regulation from the date of approval, in line with regulatory requirements for the retention of records. The Head of Regulation will maintain a Financial Promotions Register and records of the criteria against which financial promotions are approved.

8. Implementation and Monitoring

Financial Promotions training will form a part of the induction process for all staff engaged in production of promotional items.

Existing colleagues are assessed continually with 100% of financial promotions approved by the Head of Regulation or the Chief Executive Officer.

Any colleague identified as needing support will be required to undertake refresher training and successfully complete a competency assessment.

9. Annual Review

This policy will be reviewed by Head of Regulation every year to ensure its alignment to appropriate legal and regulatory requirements as well as best practice compliance standards and its continued relevance to Golden Leaves' current and future operations.

Any changes to the policy will be approved by the Board.