

Sales and Advice video transcript, April 2019

Gordon Findlay, Technical Specialist, FCA:

The approach you take to selling your products will impact both on your volume of successful sales and on the customer's understanding of the products marketed to them.

Avoid potential harm to customers. Be honest and open throughout the sales process.

Voiceover for animation:

When actively selling your products or services and advising your customers there are important factors to consider.

Do your processes take into account whether a sale could push your customer into financial difficulty, and do they take account of any customer vulnerability?

Do you have procedures to manage risks such as incentives, outsourcing and customer complaints?

Do you make sure that your customers fully understand the product they have signed up for?

Do you have adequate oversight of staff and perform quality assurance checks to ensure that your products achieve their expected outcomes?

Gordon Findlay, Technical Specialist, FCA:

Provide your customers with enough information for them to make an informed choice on whether or not the product you are offering is right for them.

Take reasonable steps to satisfy yourself that any product you are recommending isn't unsuitable for their needs and circumstances.

And remember different types of customers may have different information needs, particularly where they may be considered vulnerable.