

Transcript for DBAAT video

Completing the disclosure tab

Screen 1

DBAAT training

Completing the disclosure tab

Screen 2

This video provides an overview of the disclosure tab of the assessment tool, including its purpose.

The tab allows you to review some of the disclosures provided to clients.

The instructions explain why each disclosure is necessary and refer to the corresponding requirements in the Handbook.

Screen 3

You should keep in mind that the overall purpose of disclosure is to place consumers in a position where they can make informed decisions.

All disclosures should be clear, fair and not misleading.

This tab highlights the regulatory requirements for the listed disclosures.

Screen 4

There are seven areas for you to assess:

The first three areas all relate to how the adviser discloses their costs and services. The areas cover the requirements both before and after the implementation of the Retail Distribution Review on 31 December 2012.

The fourth area relates to the product disclosure for the proposed arrangement. This includes whether the right documents have been provided and the illustration is on the correct basis.

Screen 5

There are seven areas for you to assess:

The fifth area relates to the disclosure in the Suitability Report.

The final two areas relate to disclosure specific to the DB transfer advice. The areas cover a variety of different regimes over time.

Screen 6

The assessment tool will suggest a rating for the firm's disclosure. If one area of disclosure is rated as 'not compliant' the assessment tool will suggest an overall

disclosure rating of 'Not compliant'. It is for you to consider the file and make the final assessment, including evidencing your assessment.

Screen 7

Further information on the disclosure tab is found in section 5 of the instructions.

Screen 8

FCA

Financial Conduct Authority