

Screen 1:

DBAAT Training

Completing the disclosure tab

Screen 2:

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

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

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

Screen 3:

Assessors should be mindful that the overarching 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 eight areas for assessors to rate:

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 eight areas for assessors to rate:

The fifth area relates to abridged advice disclosures.

The sixth area relates to suitability report disclosures.

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 DBAAT will suggest a rating for the firm's disclosure. If one area of disclosure is rated as "not compliant" the DBAAT will suggest an overall disclosure rating of "Not compliant". It is for the assessor to consider the file in the round and make the final assessment, including evidencing their assessment.

Further information on the disclosure tab is found from page 124 of the instructions.

Screen 7:

FCA

Financial Conduct Authority