

## **Transcript for DBAAT video**

### **Completing the information tab**

#### **Screen 1**

DBAAT training

Completing the information tab

#### **Screen 2**

This video gives you an overview of the 'information' tab of the assessment tool. This includes its purpose and the sort of information you should enter.

This tab helps you decide whether the firm obtained the 'necessary information' to advise their client. Use it to capture the evidence on the client file and record the reasons for your assessment.

#### **Screen 3**

The information tab contains two sections:

The first, for 'case details', captures high-level information about the firm and your file assessment.

The second contains 10 questions to help you assess whether the firm has collected the necessary information to give a personal recommendation.

#### **Screen 4**

Once you've completed the assessment tool correctly, it will suggest a rating for whether the firm has collected the necessary information.

The rating is automated and depends on your answers to the questions in each section of the information tab.

But this is only a suggestion. As the assessor you are responsible for the final rating, take into account all of the available evidence and use your judgment.

#### **Screen 5**

The 'case details' section captures important information about your assessment, the firm and adviser you are assessing and the type of advice provided.

It is important for your audit trail and can be the basis for helpful management information.

#### **Screen 6**

However, the information in the case details section has no bearing on the overall assessment whether the firm has collected necessary information about the client.

#### **Screen 7**

Now, moving on to the second section.

### **Screen 8**

The assessment tool contains 10 information areas to help you assess whether the firm has collected the necessary information to give a personal recommendation. They are based on the regulatory requirements in COBS 9 and 19.

### **Screen 9**

You must answer whether the firm has captured the necessary information about each of these areas which relate to:

The essential facts about the client

The client's investment & retirement objectives

The client's investment risk profile

### **Screen 10**

You must answer whether the firm has captured the necessary information about each of these areas which relate to:

The client's attitude to risk

The client's knowledge and experience

The client's estimated expenditure throughout retirement

### **Screen 11**

You must answer whether the firm has captured the necessary information about each of these areas which relate to:

The client's wider financial situation

The proposed arrangement

The ceding arrangement; and

The transfer analysis

### **Screen 12**

For each area, the assessment tool gives you space to include extra detail about the client.

### **Screen 13**

Once you have completed all 10 information areas, the assessment tool will suggest how to rate the firm's information collection. There are two possible suggested ratings:

### **Screen 14**

'Compliant': the firm has collected the necessary information about the client to provide advice. The firm has complied with the information collection requirements and you should proceed to assessing 'Suitability'.

'Not compliant': the firm has not obtained the necessary information about the client to provide advice. You should not proceed to assess 'Suitability'. The firm is likely not to have complied with COBS 9.2.6R and should not have made a personal recommendation.

### **Screen 15**

The assessment tool will only suggest a rating. It is for you to make a final assessment, including providing evidence for it.

### **Screen 16**

When rating this section, the same two options are available to you but there is also a third option:

'Not Compliant – proceed to assess suitability': the file is non-compliant with the information collection rules but there is enough evidence on the file to assess the suitability of advice.

### **Screen 17**

You should only use this third option when you think the advice to transfer out of the DB scheme is likely to be 'unsuitable' and not in the client's best interests, regardless of the missing information.

Where there does not appear to be enough information on the file, you should consider following up to see if the missing information is available.

### **Screen 18**

For more information see Section 1 of the instructions.

### **Screen 19**

FCA

Financial Conduct Authority