

## **1. Introduction**

At TCS Trade Car Sales (Midlands) Ltd, we recognise that the manner in which financial promotions are communicated is of paramount importance.

This Financial Promotion Policy has been formulated to ensure that every piece of financial promotional material—whether in print, online, or via any other medium—is not only fully compliant with the prevailing regulatory framework but is also presented in a clear, fair, and unambiguous manner.

We are committed to maintaining the highest standards of transparency and integrity in all our communications relating to financial products and services.

## **2. Purpose and Objectives**

This policy is designed to achieve several key objectives:

To establish a robust framework that governs the preparation, review, and dissemination of financial promotional material.

To ensure that every financial promotion reflects accurate and balanced information, thereby allowing customers to make informed decisions.

To maintain strict adherence to all relevant regulatory requirements and best practices as set out by industry authorities.

To mitigate the risk of misleading or confusing communications by setting out clear guidelines on how promotions should be structured and approved.

By developing this policy, TCS Trade Car Sales (Midlands) Ltd aims to protect both the consumer and the reputation of the business, ensuring that all promotional content meets the necessary standards of clarity and fairness.

## **3. Scope**

This policy applies to every form of financial promotion that is produced or disseminated by TCS Trade Car Sales (Midlands) Ltd. It encompasses all materials, including advertisements, website content, printed brochures, social media communications, and any other channels through which financial products or services are promoted.

The policy is applicable to all employees, marketing personnel, finance advisors, and third-party agents involved in the creation or distribution of financial promotional content.

## **4. Regulatory Framework and Compliance**

In order to safeguard the interests of our customers and adhere to best practices, all financial promotions must comply with:

The guidelines and requirements as established by the Financial Conduct Authority (FCA).

All relevant statutory and regulatory obligations pertaining to the advertisement of financial products and services.

Industry standards and codes of conduct which ensure that promotional material is not misleading, is presented in a balanced manner, and includes all necessary risk warnings and disclaimers.

This policy has been developed in the context of these regulatory requirements, ensuring that every financial promotion is subject to rigorous internal controls and oversight.

## 5. Approval Process for Financial Promotions

Prior to the release or publication of any financial promotional material, the following approval process must be followed:

**Drafting and Internal Review:** All materials must be drafted in a detailed manner, with every claim and piece of information supported by verifiable data. The initial draft is then subjected to an internal review by the marketing and compliance teams to ensure it meets the requisite standards.

**Cross-Departmental Consultation:** Financial promotional content is reviewed in consultation with the finance and legal departments to ensure that all technical aspects, including risk disclosures and pricing information, are accurate and comprehensive.

**Senior Management Approval:** Once the document has passed the initial rounds of review, it must be forwarded to senior management for final approval. This step is essential to confirm that the material aligns with the company's overall strategic objectives and ethical standards.

**Final Quality Assurance:** A final check is conducted to ensure that the language is clear, the information is balanced, and all statutory requirements are met before the material is published or disseminated.

## 6. Guidelines for Financial Promotions

Financial promotions must adhere to the following guidelines:

**Clarity and Transparency:** The language used should be precise and easily understood by the target audience. Complex financial terminology should be avoided unless it is clearly explained.

**Balanced Presentation:** Promotions must include both the potential benefits and any associated risks, ensuring that the information provided is balanced and does not mislead customers into underestimating potential risks.

**Comprehensive Disclosures:** All necessary disclaimers and risk warnings should be prominently displayed. This includes any relevant information that might affect a customer's decision, such as interest rates, fees, and other charges.

**Accuracy of Information:** Every piece of data, statistic, or claim made within the promotional material must be accurate and up to date. Any reference to financial performance or comparisons

with competitors should be substantiated with reliable sources.

**Regular Updates:** Given the rapidly changing financial environment, promotional materials must be reviewed regularly and updated as necessary to reflect current market conditions and regulatory changes.

**Customer Focus:** All promotions must be designed with the customer's best interest in mind, ensuring that the information provided facilitates informed decision-making and does not take advantage of customers' lack of knowledge.

## 7. Monitoring, Audit, and Continuous Improvements

TCS Trade Car Sales (Midlands) Ltd is committed to the continuous monitoring and periodic auditing of all financial promotional activities. This process includes:

**Regular Internal Audits:** A scheduled audit of all published financial promotions to ensure ongoing compliance with this policy.

**Feedback Mechanisms:** Implementation of channels through which customers and employees can provide feedback on the clarity and effectiveness of our financial promotions.

**Performance Metrics:** Tracking key performance indicators related to customer understanding and engagement, with the aim of identifying areas for improvement.

**Periodic Reviews:** The policy itself is subject to regular review to ensure it remains current and effective in the context of evolving regulatory requirements and market practices.

**Training and Awareness:** Continuous training sessions for staff involved in creating financial promotions to ensure they are fully informed of the latest guidelines, industry standards, and regulatory changes.

## 8. Record Keeping and Documentation

In order to maintain transparency and accountability, TCS Trade Car Sales (Midlands) Ltd will retain comprehensive records of all financial promotional materials and the approval process. This includes:

**Archiving All Drafts and Final Versions:** Every iteration of promotional materials, along with records of the review and approval process, must be archived securely.

**Documentation of Reviews:** Detailed records of all internal and external reviews, including feedback from departments and management, are to be maintained.

**Audit Trails:** An audit trail of changes and updates to promotional materials is required to ensure that any modifications can be traced back to the corresponding internal review.

## 9. Roles and Responsibilities

Clear roles and responsibilities are essential for the effective implementation of this policy:

**Marketing Department:** Responsible for the initial drafting and design of financial promotional materials.

**Compliance and Legal Teams:** Ensure that all materials comply with regulatory requirements and provide legal oversight.

**Senior Management:** Provide final approval and ensure that all promotions align with the company's strategic objectives and ethical standards.

**Finance Team:** Verify all financial data and ensure that any claims made within the promotions are accurate and substantiated.

**Training Coordinators:** Ensure that all relevant employees are kept up to date with the latest regulatory and industry standards regarding financial promotions.

## 10. Review and Amendments

This Financial Promotion Policy will be reviewed at regular intervals to ensure its ongoing effectiveness and relevance. Any amendments required due to changes in regulatory requirements or business practices will be promptly incorporated following a thorough review process, which includes:

**Feedback from Internal Audits and External Reviews:** Incorporating insights from periodic audits and feedback from both customers and staff.

**Regulatory Updates:** Aligning with any new guidelines or amendments issued by regulatory authorities.

**Stakeholder Consultation:** Engaging with key stakeholders across departments to ensure that the policy reflects the latest operational practices and market trends.