



Sippchoice Bespoke SIPP

Treating Customers Fairly – Our Policy Statement (1 November 2011)

The aim of this statement is to detail Sippchoice Limited's policy with regard to FSA Principle 6: "pay due regard to the interests of its customers and treat them fairly" and the processes of putting customers' interests at the heart of the business.

General risk assessment

Sippchoice is committed to the rules and general principles of the Financial Services Authority and has close links with its members and advisers. We are utilising recording and administrative systems that have a proven track record in the field of pensions administration. We have highly skilled staff who will receive regular competency reviews and training where required. We will monitor levels of member care on a regular basis, particularly where there is any evidence of member misunderstanding regarding our services. Good communications with our members and their advisers provides a better understanding of their requirements and ultimately builds trust between member, adviser and firm. Our remuneration structure is easy for members and advisers to understand and consists mainly of flat rate fees.

All of the above embodies TCF and why we assess our TCF risk as low. On an ongoing basis, we use external consultants, threesixty, who assess our strengths and weaknesses in terms of TCF.

Financial promotions and correspondence

It is the policy of Sippchoice to attempt to make all correspondence and promotions with members and advisers as clear, concise, simple, fair and not misleading as possible.

Flow of information between Sippchoice and its members and advisers

It is important that members and advisers understand the nature of the services being offered by Sippchoice and how they are paid for.

Sippchoice is a fees-based business and we will always agree any fee charged before commencement of the work. If additional charges are to be incurred, then we will agree and explain these to the member before carrying out the work. We will maintain adequate records to account for client monies and invoices raised.

We will always be open with our clients and will communicate with them on any matters that might affect them. Our website will have regular newsletters which will be available to both members and advisers.

Accurate and timely record keeping

It is important that we keep accurate and adequate records of members' and advisers' needs and instructions at each stage of the SIPP's existence. It is also important that our administration is carried out efficiently.

If a member or adviser requires information then we will be open and responsive to their requests, replying in a timely manner. We will be mindful of the need to review member or adviser information to ensure its accuracy and to comply with the Data Protection Act. This will enable us to respond fairly to our members and advisers in the unfortunate event of a dispute. We will ensure that member and adviser data remains confidential at all times.

Disputes and complaint handling

We already have in place a written complaints procedure that every member of staff has read and understood. It is important that disputes are handled sympathetically and that Sippchoice is open and honest about its mistakes. We recognise that a well-handled complaint can prevent a potentially difficult situation escalating and can ultimately retain customer loyalty.

We will be open in our complaint handling procedure and inform members and advisers of areas outside of their complaint, if applicable, where we may have discovered errors of which they may not be aware. A complaint does not automatically lead to compensation and putting the matter right and offering an apology may often be more appropriate. Members and advisers readily accept that errors occur and in many cases are gratified that a company will accept that they are fallible and keen to rectify the situation.

Staff training

We acknowledge that the dealings of all staff affect whether members and advisers are treated fairly. Having members of staff who are adequately trained and mature enough to acknowledge whether a task is outside their expertise is important in this regard. Continuous professional development is important for all members of staff to maintain skills and competence. We also support our staff to obtain professional examinations that we feel are relevant to their role.

Internal assessment

All staff members are encouraged to notify their manager of any recommendations that they have which will improve the service offered.

Keeping up to date

As the individual responsible for the compliance function within Sippchoice, I will continue to monitor further FSA guidance to ensure that TCF is consistently built into the overall culture of the business at all times.

Hyman Wolanski
Managing Director
Sippchoice Limited