

BVRLA existing member visit

# Big Media Presence Limited T/A Contractcars.com / 2274 /

# Harry Madan

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| NAME OF MEMBER FIRM (LEGAL NAME):  Big Media Presence Limited | |
| FIRM'S BVRLA MEMBER NUMBER:  2274 | |
| FIRM'S NOMINATED POINT OF CONTACT FOR VISIT:  Andy Dryden | |
| DATE VISIT CONDUCTED:  23/11/2020 | |
| VISIT LOCATION: Remote visit due to COVID-19 |  |
| PREPARED BY: Harry Madan |  |

**Table of Contents**

**Visit Report 4**

Consultant commentary 4

Assessment 4

Definitions 4

General Notes 4

**1) Firm 5**

1. Firm 5
2. **Individual Commission & remuneration 6**
3. Individual Commission & Remuneration 6
4. **Firm Commission 7**
5. **Conflicts of Interest 8**
6. **Compliance 9**
7. **Know Your Customer (KYC) 10**
8. **Financial Crime 11**
9. **Senior Management & Certification Regime (SM&CR) 12**
10. **Financial Promotions 13**
11. **Training 14**
12. **Complaints 15**
13. **Sales Process 16**
14. **Data Protection 17**
15. **Dealing with FCA 18**
16. **BVRLA Code of Conduct 19**
17. **Testing 20**

Sales file details 20

Sales file details 1 20

Sales file details 2 20

Sales file details 3 20

Sales file details 4 20

Complaint case details 20

Complaint case details 1 20

Complaint case details 2 20

**Appendix 21**

Funder details 21



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| Visit Report  Visit Report |
| Consultant commentary  Consultant commentary |
| The member is a firm with 22 individuals, and the Managing Director is heavily involved in compliance and operations. They evidenced a comprehensive approach to all compliance matters and had in place all relevant policies and procedures. The member is very vigorous about compliance, and the result of this audit reflects their efforts in ensuring their business is compliant. |
| Assessment  Assessment |
| Number of Red grades  0 |
| Number of Amber grades  0 |
| Number of Green grades  58 |
| Definitions  Definitions |
| Red indicates:   * Breach of requirement of the FSMA or other relevant legislative requirement, FCA Rule, or the BVRLA Code. * Control failure |
| Amber indicates:   * Breach of FCA or other relevant regulatory guidance * Risk of breach of an FCA or other regulatory Principle or of a generic FCA or other rule * Potential control weakness |
| Green indicates:   * No issues identified |
| General Notes  General Notes |
| 1) Where any material issues are identified as part of this review firms should consider whether these matters should be reported to the Financial Conduct Authority in accordance with the requirements of FCA Principle 11 and SUP 15 of the FCA Handbook. |
| 2) Please note the deadline date set for completion of actions. Firms should themselves consider whether it is appropriate for them to address issue(s) sooner. |

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| 1) Firm  1) Firm | |
| 1) Firm  1) Firm | |
| 1a. Permissions | Green |
| The member has relevant credit broking permissions with debt adjusting and debt counselling. | |
| 1b. Products & services | Green |
| The member offers all types of contract hire and hire purchase products and deals with both regulated and non- regulated customers. The member is not involved in any GAP insurance activities. | |
| 1c. Number of employees in the firm (inc. Directors) 22 | |
| 1d. Number of units per annum 5500 | |
| 1e. Organisational structure | Green |
| The member has a documented organisational structure in place, outlining roles and lines of responsibilities. | |
| 1f. Appointed Representatives | Green |
| The member does not have any appointed representatives. | |
| 1g. Introducers | Green |
| The member does not have any introducers. | |
| 1h. Outsourcing | Green |
| The member does not outsource any regulated activities. | |

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| 2) Individual Commission & remuneration  2) Individual Commission & remuneration | |
| 2) Individual Commission & Remuneration  2) Individual Commission & Remuneration | |
| 2a. Sales Remuneration | Green |
| The member has a commission/remuneration scheme in place and their Incentive Scheme policy, highlighting the associated risks and the mitigating controls that the member has in place. | |

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| 3) Firm Commission  3) Firm Commission | |
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| 3a. Funder Commission Arrangements | Green |
| The member does not have any specific or tailored commission arrangements with any of their funders, aside from the standard commissions available to all brokers. | |
| 3b. Commission Disclosure | Green |
| The member discloses to the customer that they receive commission/payment from the lender or funder. This mentioned in the Initial Disclosure Document, which is sent to the customer. | |

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| 4) Conflicts of Interest  4) Conflicts of Interest | |
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| 4a. Conflict Policy | Green |
| The member has a fully documented Conflict of Interests policy in place. | |
| 4b. Conflicts Register | Green |
| The member has a Conflicts Register/Log in place and confirms that they have not had any live conflicts. | |

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| 5) Compliance  5) Compliance | |
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| 5a. Compliance Oversight | Green |
| The Directors are responsible for compliance oversight within the firm, and this mainly falls to Andy Dryden. | |
| 5b. Compliance Procedures | Green |
| The member has some key compliance procedures in place, including a Compliance Monitoring Plan, A Financial Crime Policy that incorporates Anti Money Laundering, Anti Bribery, Whistleblowing procedure, and a Breach Management process. They also have Business Risks documented within their Business Continuity Plan. | |
| 5c. Compliance MI | Green |
| The member is able to evidence compliance MI via compliance monitoring activities completed on a regular monthly basis. | |
| 5d. Compliance Monitoring | Green |
| The member has a Compliance Monitoring Plan in place, and they were able to evidence the various monitoring activities that have taken place in line with frequency on the calendar. | |
| 5e. Compliance Reporting | Green |
| Compliance matters are reported and discussed at Management/Board meetings. The member evidenced this. | |

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| 6. Know Your Customer (KYC)  6. Know Your Customer (KYC) | |
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| 6a. Credit Checking | Green |
| The member does not carry out any credit checks but informs all customers that the funder will carry out a credit check. | |
| 6b. Customer Identification | Green |
| Although the member does not take formal copies of customer identification themselves, they inform the customer that they will need to send proof of ID and proof of address to the funder at the finance proposal stage. | |

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| 7. Financial Crime  7. Financial Crime | |
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| 7a. Financial Crime responsibilities | Green |
| The ultimate financial crime responsibility within the firm lies with Andy Dryden, who holds the SMF29 function. | |
| 7b. Financial Crime policies/procedures | Green |
| The member has a documented Financial Crime policy/procedure in place, covering the relevant areas of financial crime. | |
| 7c. AML responsibilities | Green |
| All AML responsibilities are the duty of Andy Dryden. | |
| 7d. Financial Crime Training | Green |
| All staff have undertaken various training modules (BVRLA and Funder training) in relation to aspects of Financial Crime. | |

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| 8. Senior Management & Certification Regime (SM&CR)  8. Senior Management & Certification Regime (SM&CR) | |
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| 8a. Scope of Firm | Green |
| The member advised that their firm falls under the Core scope of firms for SM&CR. | |
| 8b. Fit and Proper responsibilities | Green |
| The member has a Statement of Responsibility in place which covers the layout and responsibilities as expected by the FCA. | |
| 8c. Senior Manager/Certification staff training | Green |
| The Senior Managers who fall under the SM&CR regime have undertaken relevant training related to SM&CR and the Conduct Rules. | |
| 8d. Conduct Rule Breaches | Green |
| The member advised that their Conduct Rule breach procedure is in line with their Breach Management procedure which was evidenced within their Compliance procedures. | |
| 8e. Recruitment | Green |
| The member has a documented recruitment guide which includes the process of recruiting staff under the SM&CR regime and the process and checks to be followed to comply with SM&CR recruitment requirements. | |
| 8f. Annual Reviews | Green |
| The member advised that all compliance documentation is reviewed at least annually (if not more often), as per their Compliance Monitoring Calendar. | |

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| 9) Financial Promotions  9) Financial Promotions | |
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| 9a. Approval Process | Green |
| The member has a Financial Promotions process in place, and a Senior approves all promotions before issued. | |
| 9b. Website | Green |
| The member's website was also reviewed as part of the process. There were no issues or concerns in relation to any of the offers, information or statements made. The required regulatory statements also appear on the website. | |
| 9c. Records | Green |
| The member maintains a live financial promotions log for all financial promotions undertaken by the firm. | |

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| 10) Training  10) Training | |
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| 10a. Approved Persons Training | Green |
| This does not currently apply to the member as they fall under the SM&CR regime. | |
| 10b. General Training | Green |
| General industry and products/services training have been undertaken via funder-provided training and BVRLA training. The member currently holds 14 BVRLA training licenses. | |
| 10c. Compliance Training | Green |
| All staff have undertaken relevant compliance training via the BVRLA online e-learning modules and some funder- provided training. | |
| 10d. Training Records | Green |
| The member maintains a live training log of all training undertaken by each member of staff. | |

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| 11) Complaints  11) Complaints | |
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| 11a. Complaints Training | Green |
| Complaints Handling training has been undertaken by all members of staff, including Directors. | |
| 11b. Complaints Procedures | Green |
| The member has a documented Complaints Procedure in place which is compliant with both the FCA DISP rules and the BVRLA Code of Conduct. | |
| 11c. Complaints Handling | Green |
| All complaints are handled in accordance with the internal process. | |
| 11d. Complaints Records | Green |
| The member maintains a live complaints log and maintains individual complaint folders for each complaint. | |
| 11e. Complaints MI | Green |
| Complaints MI is not produced at this moment in time. Member is aware of the need to incorporate data in any compliance-related reporting. | |

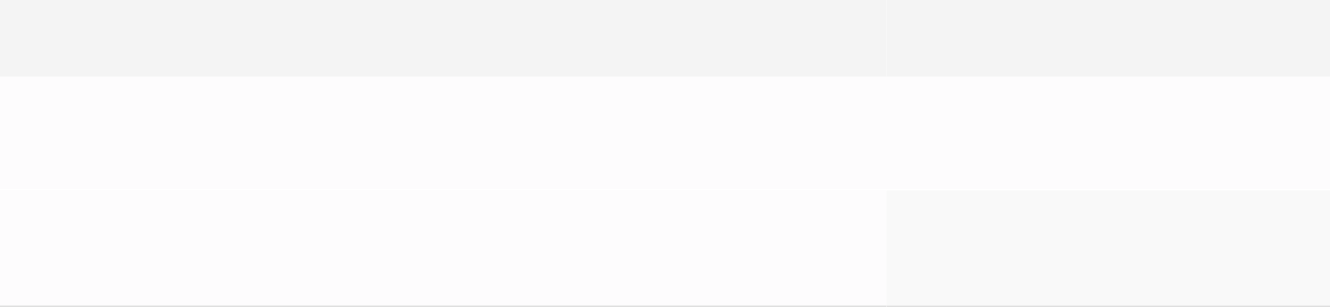
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| 12) Sales Process  12) Sales Process | |
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| 12a. Fees | Green |
| The member charges a fee for their brokering services, and an Information Notice is accordingly sent to the customer to acknowledge. | |
| 12b. Sales Documents and Sales Process | Green |
| The member has a thoroughly documented sales process in place. This includes issuing relevant sales documents such as a Quote Form, Proposal Form, Order Form, Information Notice Statement, Initial Disclosure Document, Information Notice and Business Terms and Conditions. | |
| 12c. Sales Records | Green |
| The member retains a suite of sales documents for each sales file held electronically. | |
| 12d. Suitability/Affordability | Green |
| A suitability/affordability assessment is carried out on the customer during the finance proposal stage. | |
| 12e. Vulnerable Customers | Green |
| The member has a documented Vulnerable Customers Policy and Procedure in place. | |
| 12f. Performance Management | Green |
| The member has several performance management activities in place, including file checks, on-the-job monitoring and training and regular meetings. | |

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| 13) Data Protection  13) Data Protection | |
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| 13a. Data Protection Registration | Green |
| The member has a current Data Protection Registration in place. | |
| 13b. Data Protection Policy | Green |
| The member has a documented Data Protection/GDPR policy in place. | |
| 13c. Data Security | Green |
| The member has adequate data protection measures in place, including an alarmed building, on-site CCTV, passcode entry into the building, individual offices, password-protected accounts, and anti-virus protection installed on all systems and full data back-ups. | |
| 13d. Data Protection Training | Green |
| All staff in the firm has undertaken data Protection/GDPR training. | |

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| 14) Dealing with FCA  14) Dealing with FCA | |
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| 14a. FCA Reporting | Green |
| All FCA reporting is current and up to date. | |
| 14b. Breach Notifications | Green |
| No breach notifications have been issued. | |
| 14c. General Notifications | Green |
| No other notifications have been issued. | |

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| 15) BVRLA Code of Conduct  15) BVRLA Code of Conduct | |
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| 15a. Code Awareness | Green |
| All staff members are aware of the BVRLA Code of Conduct, and a copy is available in the office if required. | |
| 15b. Premises | Green |
| The member is operating from an established office which is maintained to a professional standard. | |
| 15c. Professional conduct during visit | Green |
| The member was very professional, courteous and accommodating throughout the audit process. | |

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| 16) Testing  16) Testing | |
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| 16a. Sale file checks: | Green |
| Four Sales files were reviewed as part of the audit. All sales files evidenced the relevant paperwork, and the member provides the same, regulated paperwork to business customers. No issues or concerns were highlighted with the regulated/non-regulated process or the sales paperwork. | |
| Sales file details  Sales file details | |
| Sales file details 1  Sales file details 1 | |
| Case Reference & Notes (add action if applicable)  Ref 1: Regulated New Business- No issues | |
| Sales file details 2  Sales file details 2 | |
| Case Reference & Notes (add action if applicable)  Ref 2: Regulated Renewal- No issues | |
| Sales file details 3  Sales file details 3 | |
| Case Reference & Notes (add action if applicable)  Ref 3: Non-Regulated New Business- No issues | |
| Sales file details 4  Sales file details 4 | |
| Case Reference & Notes (add action if applicable)  Ref 4: Non-Regulated Renewal- No issues | |
| 16b. Complaint Testing | Green |
| Two complaint files were reviewed as part of the audit. The member has handled the complaints accordingly in terms of logging, investigating and resolving the issue for the customer with a final response letter. | |
| Complaint case details  Complaint case details | |
| Complaint case details 1  Complaint case details 1 | |
| Case Reference & notes (add action if applicable)  Case Ref 1: AS | |
| Complaint case details 2  Complaint case details 2 | |
| Case Reference & notes (add action if applicable)  Case Ref 1: RS | |



Appendix

Appendix

Funder details

~~Funder details~~

Which of the following funders do you have a direct relationship with?

Please record 'other' car sources in the notes section.

Hitachi

Lex Autolease