

The Impact Standard Quality framework defines the minimum standards expected from advisers when delivering mortgage and protection advice. The purpose of this framework is to ensure that all advice delivered by Impact Financial Services:

- meets FCA regulatory requirements
- delivers good outcomes for clients
- follows the firm's advice process
- maintains high professional standards

Regulatory basis: FCA Principles for Businesses · Consumer Duty · Treating Customers Fairly (TCF) · Senior Managers & Certification Regime (SM&CR)

PROFESSIONAL CONDUCT

All advisers must maintain professional conduct when dealing with clients. Advisers must:

- act honestly and with integrity
- treat clients fairly
- communicate clearly and transparently
- avoid conflicts of interest
- prioritise the client's best interests

CLIENT UNDERSTANDING

Advisers must ensure that clients fully understand:

- the purpose of the recommendation
- the product features
- the costs and payment commitments
- the risks involved
- key exclusions or limitations

Clients must be given the opportunity to ask questions before making decisions.

ADVICE PROCESS

All advisers must follow the firm's structured advice process:

1. Opening & Introduction	2. Fact Find	3. Risk Discussion
4. Needs Analysis	5. Prioritisation	6. Medical Pre-Screening
7. Recommendation	8. Policy Walkthrough	9. Policy Features
10. Key Facts Explanation	11. Understanding Check	12. Closing & Next Steps

This process ensures that advice is delivered consistently and transparently.

SUITABILITY OF ADVICE

Advisers must ensure that all recommendations are:

- suitable for the client's needs
- affordable
- aligned with the client's objectives
- clearly explained and documented

Where multiple options are available, advisers should explain why a particular solution has been recommended.

DOCUMENTATION STANDARDS

Client files must contain clear and accurate documentation including:

- Fact Find
- Needs Analysis
- Recommendation rationale
- Client consent forms
- Key product explanations
- Vulnerability considerations (where relevant)

All documentation must be recorded in the firm's systems.

VULNERABLE CLIENTS

Advisers must identify and appropriately support clients who may be vulnerable. Where vulnerability is identified:

- additional care must be taken during explanations
- the vulnerability should be recorded in the CRM system
- appropriate support should be provided

Advisers must follow the firm's Vulnerable Clients procedures.

COMMUNICATION STANDARDS

Advisers must communicate in a way that ensures the client understands the advice being given. This includes:

- avoiding complex jargon
- explaining financial terms clearly
- confirming understanding during meetings
- encouraging questions from the client

Where necessary, written summaries may be provided.

FILE QUALITY STANDARDS

Client files must demonstrate that:

- the advice process has been followed
- the recommendation is suitable
- client understanding has been confirmed
- documentation is complete and accurate

Files may be reviewed as part of the firm's file checking process.

CONTINUOUS IMPROVEMENT

Impact Financial Services is committed to maintaining high standards of advice. Quality monitoring may include:

- file reviews
- adviser coaching
- competence assessments
- client feedback
- complaint reviews

These activities help ensure continuous improvement across the firm.

ADVISER RESPONSIBILITY

All advisers are responsible for maintaining the Impact Standard Quality when delivering advice. Failure to meet these standards may result in:

- additional training
- increased file monitoring
- competency review

POLICY REVIEW

This standard will be reviewed periodically to ensure it remains aligned with regulatory expectations and the firm's internal processes.

Impact Financial Services Ltd is committed to maintaining high standards of advice delivery. The Impact Standard Quality framework ensures that all clients receive suitable, well-documented and clearly communicated financial advice.