



Retail Advice and Regulation

Assignment 2

(Part 2 – Regulation and Professional Standards)
Recommended Time: 3 hours

1. Summarise each of statements of principle for approved persons in a single word and explain the concept of fitness and propriety).
10 marks
2. Identify each of the six outcomes the Financial Conduct Authority (FCA) has associated with treating the customer fairly and include a brief example of how each one might be achieved.
15 marks
3. Outline the main parts of a fact finding form in a format that could be used for training purposes in your firm. The form should include an outline of the different profiles that could be used to explain the typical classifications for Attitudes to Investment Risk.
35 marks
4. Explain the cancellation rights a client might expect for pensions related products.
10 marks
5. Explain the type, and evaluate the importance, of asking supplementary questions as part of a fact finding exercise for a client seeking pensions related advice.
10 marks
6. Outline and explain briefly the main elements of professionalism introduced by the Retail Distribution Review (RDR).
10 marks
7. Outline the Financial Conduct Authority's Code of Ethics and the interaction with the Statements of Principle and Code of Practice for Approved Persons.
10 marks