

# COMPLIANCE BULLETIN



## COMPLIANCE BULLETIN 2024, Edition 2

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### Hey Team,

Welcome to your latest Compliance Bulletin, a monthly dose of news and updates from the world of compliance. This is where you can keep up with everything that affects your business activities, Genistar as a company and the regulated financial sector as a whole. Happy Reading!

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## FSC

### VITALITY ADVISOR HUB PASSWORDS

**Get Your Password:** Once a rep has completed their life insurance competency, their details are sent to Vitality, and Vitality sets up an Advisor Hub login for them. This can take 3-5 working days. Login link: [Vitality Health Adviser Hub | Log in](#)

**Reset Your Password:** If you need to reset your password, please follow this link: [VitalityLogin-PasswordResetProcess.pdf \(genistar.online\)](#)

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## FIELD

## COMPLAINTS

**Report to Compliance:** If you receive a complaint or know of any dissatisfied client, you must notify the Compliance Department immediately. Under FCA regulations, Genistar must investigate and acknowledge the complaint in writing within 5 days and issue a final written response within 8 weeks.

**Keep a Baseshop Log:** Each baseshop should also keep their own complaint log. You can download our Excel spreadsheet on *Info Hub > Resources > Forms > Complaint Log 2024*

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## TRAINING

### NEW VITALITY TRAINING RESOURCE: SALES AS A FORCE FOR GOOD

We're happy to see so many new recruits using this excellent training course and going on to write business. However, even if you've been around for a while, you can still use this course to refresh and develop your sales skills. Find it here: <https://genistar-vitality.bridgeapp.com/learner/courses/b4f44e85/enroll>

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## SUBMISSIONS

### CLIENT REVIEWS

Please close out any incomplete client reviews older than 6 months and start a new one to ensure up-to-date information and avoid delays in commission payment. Some questions in the Fact Find have been changed or rearranged during the last 6-8 months which means any incomplete Fact Finds will no longer display properly.

Example:

- You started a client review but never completed it, or it was reset back to you but not re-submitted because the client changed their mind.
- Now, in 2024, the client has finally decided on the cover they would like.
- You need to access the old, incomplete client review, choose the "Closed" status from the drop down as shown below. Then start a new client review.

Available Reviews

2022-10-06T20:48:47.677 [redacted] Opened - Active

Status

Opened: Created and in progress (active).

Select status:

- Opened
- Abandoned
- Draft
- Completed
- Cancelled
- Closed
- Declined

## COMPLIANCE

### IBAs

**CCJs AND DEBTS:** To see the debt thresholds for IBAs and what additional information should be submitted for faster approval, click this link: [Independent Business Application Guidance - CCJ and Insolvency \(genistar.online\)](#)

**CRIMINAL BACKGROUND CHECKS:** To find out which convictions are acceptable for IBAs and what additional information should be submitted for faster approval, click this link: [Independent Business Application Guidance - Criminal Background \(genistar.online\)](#)

## REGULATORY

Further FCA news that you might find interesting:

**FINANCIAL DOMESTIC ABUSE:** One in six women in the UK has experienced financial abuse in a current or former relationship. But it's not just women who are affected; over 9 million people, as many as the population of London, have been subject to control, exploitation or sabotage of their money and finances by an intimate partner. Click here to read the full article: [The hidden cost of domestic financial abuse: working together to improve outcomes | FCA](#)

**FCA CHANGES FOR CUSTOMERS IN FINANCIAL DIFFICULTY:** The FCA has introduced Tailored Support Guidance (TSG) which makes clear how firms could support customers in financial difficulty. These rules strengthen protection for mortgage, consumer credit and overdraft customers in financial difficulty. Read

the full article here: [PS24/2: Strengthening protections for borrowers in financial difficulty: Consumer credit and mortgages | FCA](#)

Thanks, everyone!

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