

COMPLIANCE BULLETIN 2024, Edition 4

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Hey Team,

We hope this finds you well.

Welcome to the fourth edition of the Compliance Bulletin. We've taken a small break from our regularly scheduled posts but we're back with a final batch of updates before Christmas. Throughout the post below, you'll find all the latest information pertaining to the FSC, field and the financially regulated sector as a whole.

We hope you find it engaging, informative and it puts you in good spirits for another year of business. Enjoy!

COMPLIANCE UPDATES

Before we get into our Compliance Update Round Up, we'd like to introduce the newest member of the Compliance team, *Abby Rumley!*

Abby has joined us as a Compliance Assistant and is taking over all Compliance approval duties, so be sure to give her a warm welcome when you see her.

The rest of the Compliance team are always on hand for any queries you may have, so please don't hesitate to reach out regarding any confusion on this fresh load of information.

GENERAL UPDATES/APPROVAL UPDATES

Let's start our Compliance updates by covering the basics, specifically relating to our IBA approvals process:

- Sharecodes – Recently, we've been receiving an influx of applications with incorrect Right to Work Sharecodes. In order to stem the flow of improper right to work codes, we would like to send out a friendly reminder that all valid Right to Work (RTW) codes begin with a "W".
- Valid ID documents – The Compliance department will only accept passports or UK driving licenses for IBAs. Please do not upload an application with just a BRP (Biometric Residency Permits) or other identity card as the provided visual ID. Any applications with incorrect ID will be immediately reset.
- Please also note that "Indefinite Leave to Remain" visa status is not an indicator of right to work in the UK. A sharecode must always be provided, regardless of their residency status.

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eVISA

From December 31st 2024, all Biometric Residency Permits (BRP) are set to be replaced by eVisas. The Compliance team has released a step-by-step guide on how to attach eVisas to IBA applications and how this will affect the process moving forward. Please take the time to understand the following information surrounding the introduction of eVisas:

- An eVisa is an online record of an applicant's immigration status and the conditions pertaining to their right to stay and work in the UK.
- The process of updating a physical document to an eVisa does not affect an applicant's immigration status or the conditions of their stay.
- Until the end of 2024, Biometric Residency Permits (BRP) holders are encouraged to keep and carry their physical document with them, until it expires, or until they can convert the document to an eVisa.
- To gain a more comprehensive understanding of eVisas outside of our step-by-step guide, you can find more information at the following web address: https://www.gov.uk/guidance/online-immigration-status-evisa

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MULTI-BENEFIT CANCELLATIONS

When cancelling multi-benefit policies, please ensure that you provide Vitality with ALL policy numbers associated with the cover. If only one policy number is provided, the client will still be charged for the other multi benefit items associated with the other policy numbers.

MULTI-BENEFIT CANCELLATIONS

Moving forward, please ensure all Fact Find notes are thorough and provide evidence of the client's need for taking out cover. This is of great importance, as it helps Genistar remain compliant with our consumer duty responsibilities.

Here are a few points to remember while writing your soft notes:

- The notes must demonstrate the reason for choosing and not choosing different

cover options based on needs and affordability.

- When writing a replacement policy, please clearly state the reason for rewriting the policy, how the policy is different and what has changed in their life/personal circumstances that required a change in policy.
- We must be able to see how you and the client came to the final decision, so think of the soft notes as telling the story of the discussion so that someone else can understand the journey that led to the result.

SUBMISSIONS UPDATES

Now that we've got the Compliance updates covered, let's move on to the updates from the Submissions team.

GDPR

Recently, there has been a concerning rise in potential data breaches due to confidential documentation being shared via WhatsApp. WhatsApp is not encrypted and sharing sensitive information via this platform is highly discouraged. In order to prevent any future data breaches and to remain compliant with GDPR, please only send out confidential information via your Genistar email.

VITALITY GDPR

Please also note that it is not acceptable to pass on the information of our Vitality representatives, Annette or Ivy, under any circumstances. They have been receiving phone calls from clients on their personal numbers during non-working hours, as representatives have been sharing their details without permission. Once again, this is unacceptable and should not continue beyond this point.

ESCALATION TEMPLATE

In order to aid in reducing ticket resolution times and to streamline our overall processes, please ensure any urgent queries use the following template:

Client Name: John Smith

Rep Name: James Jones

G code: G-******

Split Rep Name: N/A

G number: N/A

EVP: Coleen Parker

G number: G-******

Problem/Query: Unable to submit the application for the named client.

Summary: I have tried to log in to Genistar.Online and submit this client's application, but

I've been unable to put the application through.

Desired resolution: Being able to submit the application.

Screenshots (if applicable)

Using this template will ensure any urgent queries are tackled quickly and properly. Please also respond to all correspondence at your earliest convenience, regardless of the urgency of the ticket.

DDMF (DIRECT DEBIT MANDATE FORM)

Moving forward, any client with a payment card that is linked to multiple policies, (e.g., paying for their partners/dependents policy, as well as their own) must fill out the DDMF form. This form can be located under the direct debit tab in the Forms and Suitability Library within Vitality's Literature Library. If you find yourself struggling to access the form, the form can also be found in the Vitality Literature Library through the search term "Direct Debit".

CLIENT CLEAN UP PROJECT

Following the EVP day, please remember to go through your personal and team client lists to verify that all information contained within is correct.

OUTRO

Thank you for taking the time to read and digest this edition of the Compliance Bulletin. We hope you and your team have a fantastic Christmas and New Year.

Thank you,

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