GENISTAR
Financial Freedom For All

Compliance Bulletin

Quarter 2 Updates

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Hi Team Genistar,

We're excited to share this **Compliance Bulletin**, bringing you all the important updates from the FSC, the field, and the wider financial sector this quarter.

Thank you for your patience while we gathered this information — we're committed to keeping you fully informed and equipped with the knowledge you need to grow your business confidently. We've kept everything clear and straightforward, so you can quickly understand what's changing and why it matters to the families and clients you support.

Please take a few moments to read through — these updates are here to help you stay ahead, protect the trust you've built, and feel assured that you're doing things the right way.

We appreciate everything you do and the professionalism you bring to our mission.

👉 Compliance Team Update

We're delighted to welcome **Rachel Persad**, our new Compliance Officer, and **Georgia Farrell**, our new Junior Compliance Officer. They're here to support you with any queries, so please join us in giving them a warm Genistar welcome!

We have another massive update: we've now moved from **FreshDesk** to our new ticketing system, **Zoho**. As we learn the ropes, we appreciate your patience during this transition.

When replying to tickets, please double-check you're responding within the same thread rather than starting a new one — this helps us resolve your queries more quickly.

✨ Field Successes

We're proud to share some fantastic progress from the field. Over the past few months, Compliance has been working closely with **Justina Ilochi** and her team to improve persistency, which was affecting promotion eligibility.

Through consistent collaboration and determination, they've raised their persistency rate to **over 90%** — an outstanding result that shows what's possible with focus and teamwork.

If your baseshop is facing similar challenges, please reach out. We're here to help you succeed and feel confident every step of the way.

‼️ FCA Updates

The Financial Conduct Authority is currently placing strong emphasis on **Consumer Resilience** — helping people feel prepared to handle financial shocks and maintain their wellbeing throughout their lives.

This means ensuring clients have the clarity, support, and confidence to choose the products and services that are right for them, especially during difficult times.

Under the **Consumer Duty**, we all share the responsibility to empower clients to understand their options and make informed decisions.

As a firm, it's essential we keep looking for ways to strengthen the support we provide and adapt to meet people's needs as they evolve. Your commitment to doing this makes a real difference in the lives of the families we serve.

✍️ Vitality Applications

As our business continues to grow, it's fantastic to see more **Vitality Applications** coming through — a real credit to all your hard work and commitment.

We've noticed many applications have very few notes in the Fact Find. To make sure we fully understand each client's needs and meet our duty of care, please ensure your notes are **thorough and clear**, capturing the full client journey.

When you send the **Initial Disclosure Document** and **Privacy Policy**, please record the date in the Fact Find soft notes. This helps prevent any resets later on.

If you're rewriting a policy for an existing client, be sure to explain the reasons behind the change and how it supports their current needs.

We'll also be offering **refresher training on identifying and supporting vulnerable clients**. If you'd like to join, please get in touch with Rachel at the FSC and she'll help you get set up.

⏰ Vitality Updates

Annette Clews, from Vitality has confirmed that **claims reports** will be shared with everyone in the field over the summer. Watch this space for more details!

👨‍💼 Field Service Team & Submissions

Here are a few important updates from the Field Service Team:

‼️ A new enhancement launched on **5 June**

‼️ **Client reviews older than six months** must be

‼️ For **medical disclosures**, always ensure details are

‼️ We've attached a [flowchart] to guide you through the

2025 means you should now enter the text *"Age"* with the number in the quote builder (e.g., *Age 60*).

closed and restarted to avoid issues with commissions, outdated client details, or applications getting stuck.

consistent between the ESD and the Fact Find so the client's history is clear and accurate.

medical disclosure process.

✅ Approval Updates

The Field Service Team is now managing approvals for IBAs, bank accounts, addresses, and IDs. Compliance will still be available to support you when needed.

A few reminders to help keep things running smoothly:

- Uploading correct, clear and in-date ID documents is really important, we cannot accept expired passports (unless it is a British or Irish passport) or expired driving licences and will be unable to approve any IBA without the correct documents.
- Please note a driving licence is not proof of right to work, even if the country listed is British or Irish, the driving licence can only be used as proof of identity and does not automatically prove the holder has British or Irish citizenship.
- To prove right to work if you're a British or Irish citizen, you'll need:
    - A British passport, or
    - An Irish passport or passport card, or
    - If you don't have a passport, a birth/adoption certificate or certificate of registration/naturalisation.
- Every applicant also needs **photo ID** to confirm identity.

If the applicant isn't a British or Irish citizen, you must include:

- Photo ID (valid passport or driving licence)

- A copy of their **eVisa** (showing work details)
- A **valid share code** (starting with W)

> 💡 **Tip:** If you have trouble accessing share codes or eVisas, try clearing your cache or using a different browser.

We've seen some IBAs submitted with **Travel Documents** instead of passports. These look very similar but do *not* prove British nationality or right to work. Please double-check carefully before submitting.

If you're ever unsure, send us a ticket and we'll be glad to help — this will avoid delays and keep everything moving smoothly.

📒 Actioning Items

Finally, a friendly reminder: our average response time is 24–48 hours. If you follow up before this time, it can create backlogs that slow everyone down. Thank you for your patience and understanding as we work to support you as quickly as possible.

Query	Expected Response Time (Working Days)
Submissions	24-48 hrs from EVP approval date
Genistar.Online System Issues	Case by Case
Commissions	Case by Case
Request for erasure	1 week
Leader Boards	Case by Case
Promotions	24-48 hrs
Third-party referrals	Case by Case
Removal from mailing list (account termination)	24-48 hrs

Representative Transfer	Case by Case
Name Change	Case by Case
IBA Status	24-48 hrs
IBA Refunds	24-48 hrs
GDPR Breach	24-48 hrs
Complaints	Case by Case / FCA timeline
Exam Attempt	Case by Case
ID Verification	24-48 hrs
Bank account approval queries	24-48 hrs

🤖 AI & Data Handling

Technology is moving fast, and new AI tools like **Microsoft Copilot** and **ChatGPT** can bring exciting opportunities to work smarter and more efficiently. At Genistar, we're committed to making sure any use of AI is **ethical, responsible, and fully compliant** with FCA and ICO regulations, including GDPR and client confidentiality.

It's essential that **no personal data is ever entered into these AI systems**. Personal data includes anything that could identify someone, such as:

- Names
- Dates of birth
- Addresses
- Bank or financial details
- Medical information
- ID documents
- Email addresses and phone numbers
- Criminal convictions or offences

❓ Why this matters:

Protecting data is not just a regulatory requirement — it's about respecting and safeguarding the trust our clients place in us. Mishandling data can cause real harm, including:

- **Identity exposure:** Sensitive details could be revealed, risking people's privacy.
- **Fraud:** Personal or bank details could be stolen and misused.
- **Emotional distress:** Medical or private records could be leaked, causing embarrassment or blackmail.
- **Physical danger:** In rare cases, sharing addresses could endanger someone's safety.
- **Discrimination:** Health or personal information could be misused unfairly.
- **Reputation damage:** Leaks can harm relationships and professional credibility.

Whenever possible, **anonymise data** so individuals cannot be identified. And if you're ever unsure whether something is safe to share, please reach out to the Compliance team at the FSC — we're here to guide and support you.

✨ Conclusion

Thank you for taking the time to read through these updates. We appreciate all the hard work you do in the field and the care you take to protect our clients and uphold our standards.

If you need any help or have questions, please don't hesitate to get in touch.

Have a great day!

Kind Regards,

Genistar Compliance Team

OUR MISSION

To help you secure a better financial future through financial education and a business opportunity.

OUR VISION

To see societal change by helping millions of people secure a better future - one financial plan at a time.

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Registered number 06315485 F0542-14/09/16

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