



British
Insurance
Brokers'
Association

BIBA Compliance Manual

A digestible aid to compliance

Since regulation of our sector started in 2005, members expressed an urgent need for an easy-to-understand compliance manual which could act as a source of reference as well as explanation of key rules and requirements. The result was, and is, the very cost-effective, BIBA Compliance Manual. At just over 400 pages (core text), against the 9,000 or so in the FCA Handbook, it makes for a happier (and faster) read!

Each chapter explains in plain English what the rules mean and is supplemented, where applicable, with clear templates which you may use to help you achieve, maintain and demonstrate compliance.

The Manual for 2021/22 has been updated to reflect the impact of the Pricing and Product Governance Rules which will have a major impact not on only those members dealing with home and motor insurance but commercial too.

The new rules are spread across the FCA Handbook so apart from updates to the corresponding sections of the BIBA manual there continues to be a comprehensive overview of the full regime and the new industry agreed product value reporting template.

Other updates have also taken place to bring the manual up to date as at October 2021.

Templates are provided in either Word or Excel format which means you can easily download them, alter them etc, without having to spend time retyping them

It is available as an emailed file for £495. This is a one-off cost and when the next manual is ready you will be invited to pay for a renewal service. Any changes made until 30 December 2022 will be included.

Please contact Branko Ltd for further information or to order a copy of the manual

Tel: 0800 619 6619

Email: info@branko.org.uk.



The BIBA Compliance Manual includes:

SECTION 1 – BACKGROUND AND INTRODUCTION TO FCA

1. Background
2. Scope of the Regime
3. Statutory Objectives of the FCA
4. FCA Handbook
5. Applying for authorisation

SECTION 2 – HIGH LEVEL STANDARDS

1. Principles for Businesses (PRIN)
2. Senior Management Arrangements and Systems and Controls (SYSC).
3. Threshold Conditions (COND)
4. Approved Persons (APER)
5. Fitness and Propriety (FIT)
6. Conduct Rules (COCON)
7. General Provisions (GEN)

Templates include: Compliance monitoring; Risk Management; Business /Business Continuity Plans; Anti-Bribery/Financial Crime; SMCR Certification and Regulatory References; Fit and Proper Declaration

SECTION 3 – BUSINESS STANDARDS

1. Prudential Sourcebook (MIPRU)
2. Client Asset Sourcebook (CASS)
3. Insurance: Conduct of Business (ICOBS)
4. Training and Competency (TC)
5. Product Governance (PROD)

Templates include: Client money trust accounts; Compliant sales processes; Compliant customer documentation; Training/Competency; Product Value assessment template.

SECTION 4 – REGULATORY PROCESSES

1. Decision Making and Penalties (**DEPP**)
2. Supervision (**SUP**)

Templates include: Retail Mediation Activities Return; Complaints/Consumer Credit Returns; SMCR Statement of Responsibilities

SECTION 5 – REDRESS

1. Dispute Resolution and Complaints (**DISP**)
 2. Compensation (**COMP**)
 3. Complaints Against the FCA (**COAF**)
- Templates include:** Complaints procedures; Complaints Log; Complaints letters.

SECTION 6 – CONSUMER CREDIT (CONC)

1. Categorisation of credit related activities
 2. Credit broking
 3. Debt administration
- Template for:** SECCI form

SECTION 7 – SPECIAL TOPICS

1. Treating Customers Fairly
 2. Conflicts of Interests
 3. FCA Conduct Risk
 4. Introducers
 5. Appointed Representatives
 6. Non-Executive Directors
 7. Vulnerable customers
 8. Ancillary Insurance Intermediaries
 9. Senior Managers & Certification Regime - Overview
- Templates include:** TCF examples of good and poor practice; Example Conflict Management Policy; Introducer/Introducer Appointed Representative/Appointed Representative contracts.

SECTION 8 – DATA PROTECTION (DP)

Explanation of GDPR requirements.

Templates include a one page Privacy Notice and a one page summary of the Marketing Rules

This is only the briefest of extracts.

Please see the BIBA or Branko Ltd websites for a full listing of contents.