



Financial Promotions Policy

1. Introduction

1.1 The FCA's Financial Promotions rules within CONC 3 (the "Financial Promotions & Communications with Customers ") may apply to both:

·"communications" made in the context of Optimum Commercial Solutions Ltd T/A Optimum Elite's "business" i.e. in the context of the performance of Optimum Commercial Solutions Ltd T/A Optimum Elite's regulated activities; and

·"financial promotions" communicated by Optimum Commercial Solutions Ltd T/A Optimum Elite. The FCA define a Financial Promotion as "an invitation or inducement to engage in investment activity that is communicated while business". This may include many of Optimum Commercial Solutions Ltd T/A Optimum Elite communications including all marketing communications.

1.2 Optimum Commercial Solutions Ltd T/A Optimum Elite's financial promotions may take the form of emails, verbal conversations, media advertisements, leaflets, flyers or social media in addition to more formal communications such as presentations and offering documents (non-exhaustive). In addition, Optimum Commercial Solutions Ltd T/A Optimum Elite's website may constitute a financial promotion depending on the content and context.

The following will not classify as Financial Promotions;

·A financial promotion or a communication which expressly or by implication indicates clearly that it is solely promoting credit agreements or consumer hire agreements or P2P agreements for the purposes in each case of a customer's business;

·A financial promotion or a communication to the extent that it relates to qualifying credit;

1.3 Any communications produced which only include one or more of the following are excluded from the financial promotions rules;

·Our trading name (or its appointed representative);

·Our logo;

·A contact point (address (including e-mail address), telephone, facsimile number and website address);

·A brief, factual description of the type of product or service provided by Optimum Commercial Solutions Ltd T/A Optimum Elite.

2. Prominence

2.1 The FCA meaning of prominence; Any information or a statement included in a financial promotion or communication will not be treated as prominent unless it is presented, in relation to the other content of the financial promotion or communication, in such a way that it is likely that the attention of the average customer to whom the financial promotion or communication is directed would be drawn to it.



3. Fair, clear and not misleading

3.1 Optimum Commercial Solutions Ltd T/A Optimum Elite must ensure that all communications and financial promotions are fair, clear and not misleading. Optimum Commercial Solutions Ltd T/A Optimum Elite ensure that each communication and financial promotion is; clearly identifiable as such, accurate, balanced and does not emphasise any potential benefits of Optimum Commercial Solutions Ltd T/A Optimum Elite's product or services without giving prominent indication to the risks and does not omit, diminish or disguise any important information or warnings.

3.2 The communication or promotion will;

- be written in plain language; Optimum Commercial Solutions Ltd T/A Optimum Elite will also ensure that this rule is applied in a way that is appropriate and proportionate to the experience of the recipient of the communication within a commercial broker environment;
- be easily legible (or, in the case of any information given orally, clearly audible);
- specify the name of the person making the communication or communicating the financial promotion or the person on whose behalf the financial promotion is made;
- in the case of a communication or financial promotion in relation to credit broking, indicates to the customer the identity of the lender (where it is known);
- Optimum Commercial Solutions Ltd T/A Optimum Elite will not, in a financial promotion or a communication to a customer, state or imply that credit is available regardless of the customer's financial circumstances or status;
- if a communication or a financial promotion names the FCA, PRA or both as the regulator of Optimum Commercial Solutions Ltd T/A Optimum Elite and refers to matters not regulated by the FCA, PRA or both, we will ensure that the communication makes it clear that those matters are not regulated by the FCA, PRA or both;
- Optimum Commercial Solutions Ltd T/A Optimum Elite does not use premium rate telephone numbers. But if premium rate is used, we will indicate in a prominent way the likely total cost of a premium rate call including the price per minute of a call, the likely duration of calls and the total cost a customer would incur if the customer calls for the full estimated duration.

3.3 Optimum Commercial Solutions Ltd T/A Optimum Elite's communications or promotions for the provision of credit will not be described as "Pre-Approved" unless it is free of any conditions regarding the customer's credit status, and the lender or, in relation to a P2P agreement the operator of an electronic system in relation to lending, should have carried out the required assessment prior to the communication being sent.

3.4 Examples of practices that are likely to contravene the clear, fair and not misleading rule;

- Making a statement or implying that Optimum Commercial Solutions Ltd T/A Optimum Elite is a lender (where this is not the case);
- Misleading a customer as to the availability of a credit product;
- Concealing or misrepresenting the identity or name of Optimum Commercial Solutions Ltd T/A Optimum Elite;
- Using false testimonials, endorsements or case studies;
- Using false or unsubstantiated claims as to the firm's size, experience or pre-eminence;
- In relation to debt solutions, claiming or implying that a customer will be free of debt in a specified period, or making statements emphasising a debt-free life or that a debt solution is a stress free or immediate solution;
- Providing online tools, which recommend a debt solution as suitable for a customer, such as, budget calculators or advice websites which do not carry out a sufficiently full assessment of a customer's



- financial position; or which fail to provide clear warnings to a customer that financial data entered a tool must be accurate;
- Emphasising any savings available to a customer by proposing to reschedule a customer's debts, without explaining that a lender is not obliged to accept less in settlement of the customer's debts than it is entitled to, nor to freeze interest and charges and that the result may be to increase the total amount payable or the period over which it is to be paid and to impair the customer's credit rating;
- Suggesting that a customer's repayments will be lower under a proposed agreement without also mentioning (where applicable) that the duration of the agreement will be longer or that the total amount payable will be higher.
- Misleading a customer as to the availability of a particular credit product is likely to include stating or implying that Optimum Commercial Solutions Ltd T/A Optimum Elite will introduce the customer to a provider of a standard commercial loan based on repayment by instalments or of an overdraft facility on a current account (for example, a bank or building society), but instead introducing the customer to a provider of high-cost short-term credit.

4. What a financial promotion must not include:

- The word "overdraft" or any similar expression when describing any agreement for running-account credit, except where an agreement enables a customer to overdraw on a current account
- The expression "interest free" or any similar expression indicating that a customer is liable to pay no greater amount in respect of a transaction financed by credit than he would be liable to pay as a cash purchaser for the like transaction, except where the total amount payable does not exceed the cash price
- The expression "no deposit" or any similar expression, except where no advance payments are to be made
- The expression "loan guaranteed", "pre-approved" or "no credit checks" or any similar expression, except where the agreement is free of any conditions regarding the credit status of the customer; or
- The expression "gift", "present" or any similar expression, except where there are no conditions which would require the customer to repay the credit or to return the item that is the subject of the claim.

4.1 A financial promotion must not include for a repayment of credit the expression "weekly equivalent" or any expression to like effect, or any expression of any other periodical equivalent, unless weekly repayments or the other periodical payments are provided for under the agreement.

4.2 Where a financial promotion relates to an overdraft and the credit limit applicable is not yet known, but it is known that it will be less than £1,200, the credit limit must be assumed to be an amount equal to £1,200. (Standard rules on APR representative apply)

5. Credit Broker Specifics

5.1 Optimum Commercial Solutions Ltd T/A Optimum Elite, in a financial promotion or a document which is intended for individuals which relates to its credit broking, must disclose the extent of its powers and whether it works exclusively with one or more lenders or works independently.

Optimum Commercial Solutions Ltd T/A Optimum Elite should, in a financial promotion or in a communication with a customer:

- make clear, to the extent an average customer of Optimum Commercial Solutions Ltd T/A Optimum Elite would understand, the nature of the service that we provide;
- Indicate to the customer in a prominent way the existence of any financial arrangements with a lender that might impact upon the firm's impartiality in promoting a credit product to a customer;
- Only describe itself as independent if it can provide access to a representative range of credit products from the relevant product market on competitive terms and is not constrained in providing such access, for example, because of one or more agreements with lenders;



5.2 Optimum Commercial Solutions Ltd T/A Optimum Elite must ensure that a financial promotion or a communication with a customer specifies the legal name of the firm as it appears in the Financial Services Register and not merely a trading name.

5.3 Optimum Commercial Solutions Ltd T/A Optimum Elite requires all financial promotions and communications with customers to specify our legal name: the rule does not prohibit the use of trading names, but does require the legal name to be given in addition to any trading name used. As Optimum Commercial Solutions Ltd T/A Optimum Elite is a company registered under the Companies Act 2006, the firm's legal name will be the name by which it is registered.

5.4 A firm which is a credit broker and not a lender must ensure that any financial promotion states prominently that the firm is a credit broker and that it is not a lender.

5.5 A firm which is both a credit broker and a lender must ensure that any financial promotion that solely promotes its services as a credit broker states prominently that the financial promotion is promoting the firm's services as a credit broker and not its services as a lender.

5.6 For the purposes of (5.4 & 5.5), a statement will not be treated as prominent unless it is presented, in relation to other content of the financial promotion, in such a way that it is likely that the attention of the average person to whom the financial promotion is directed would be drawn to it. (see 2.1)

6. Promotions Secured against land

6.1 A financial promotion must never be communicated where the lender or supplier under such an agreement does not hold itself out as prepared to sell the goods or provide the services for cash.

6.2 Where a financial promotion includes information regarding the frequency of payments or the total amount of credit it must also include;

- The amount of any deposit required
- The cash price
- Any requirement for an advanced payment
- Any charges

6.3 It must also specify a postal address at which the person making the promotion may be contacted, except when:

- communicated by means of television or radio broadcast;
- When undertaken on the premises of a lender or dealer (other than a financial promotion in writing which customers are intended to take away



7.Security

7.1 Where a financial promotion concerns a facility for which security is, or may be, required, the promotion must:

- State that security is, or may be, required
- Specify the nature of the security

7.2 Where, in the case of a financial promotion, the security relates to a charge on the Customers home, it must contain a warning:

"YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON A MORTGAGE OR ANY OTHER DEBT SECURED ON IT";

7.3 Where the financial promotion indicates that credit is available for the payment of debts due to other lenders, the warning above must be preceded by the words:

"THINK CAREFULLY BEFORE SECURING OTHER DEBTS AGAINST YOUR HOME."

7.4 Where the credit agreement can impose restrictions on the resale or disposal of the client's home, the financial promotion must contain a warning in the form:

"CHECK THAT THIS MORTGAGE WILL MEET YOUR NEEDS IF YOU WANT TO MOVE OR SELL YOUR HOME, OR YOU WANT YOUR FAMILY TO INHERIT IT. IF YOU ARE IN ANY DOUBT, SEEK INDEPENDENT ADVICE".

7.5 Where a financial promotion is for a mortgage or other loan secured on property and repayments are to be made in a currency other than sterling, the financial promotion must contain a warning in the form:

"CHANGES IN THE EXCHANGE RATE MAY INCREASE THE STERLING EQUIVALENT OF YOUR DEBT".

7.6 Where a financial promotion is for High Cost Short Term Credit must include the below warning:

"Warning: LATE REPAYMENT CAN CAUSE YOU SERIOUS MONEY PROBLEMS. FOR HELP, GO MONEYADVICESERVICE.ORG.UK"

7.7 The risk warnings must be included in a financial promotion in a prominent way.

8. Specific Guidance for Financial Promotions relating to Credit Agreements not secured on Land

8.1 A financial promotion must not be issued by any firm or any supplier where they are not willing to sell the goods or provide the services (as the case may be) for cash.

8.2 Where a financial promotion includes a rate of interest or an amount relating to the cost of credit whether expressed as a sum of money or a proportion of a specified amount, the financial promotion must also:

- include a representative example
- Specify a postal address at which the person making the financial promotion may be contacted. (Not required for TV or Radio commercials)



9. Specific requirements for lenders

9.1 This section applies to a financial promotion or a communication with a customer in relation to consumer credit lending.

9.2 A firm must not, in a financial promotion or a communication with a customer:

- provide an application for credit with a pre-completed amount of credit which is not based on having carried out a creditworthiness assessment
- Suggest or state, expressly or by implication, that providing credit is dependent solely upon the value of the equity in property on which the agreement is to be secured; or
- Promote credit where the firm knows, or has reason to believe, that the agreement would be unsuitable for that customer in the light of the customer's financial circumstances or, if known, intended use of the credit.

9.3 An agreement is likely to be unsuitable for the purpose where a lender:

- promotes, suggests or advises taking out a secured loan or to take out a secured loan to replace or convert an unsecured loan when it is clearly not in that person's best interests to do so at that time;
- promotes, suggests or advises taking out high-cost short-term credit which would be expensive as a means of longer term borrowing, as being suitable for sustained borrowing over a longer period.

10. Annual Percentage Rate (APR)

10.1 A financial promotion must include the representative APR if it:

- states or implies that credit is available to individuals who might otherwise consider their access to credit restricted; or
- includes a favourable comparison relating to the credit, whether express or implied, with another person, product or service; or
- includes an incentive to apply for credit or to enter an agreement under which credit is provided.

10.2 The representative APR must be given no less prominence than any of the matters in 10.1

This rule does not apply to a financial promotion:

- for an authorised non-business overdraft agreement; or
- for a credit agreement in respect of which the APR is 0%; or
- for a credit agreement to be entered by a community finance organisation as lender.

10.3 Our trading name, website address or logo could trigger the requirements in 10.1.

For the purposes of 10.1, a comparison with another person, product or service includes a reference (whether stated or implied) to:

- the terms on which, or the way in which, credit is offered or made available; or
- the nature or quality or any other aspect of the service relating to the credit that the person offers or provides (or does not offer or provide).

The financial promotion does not need to specify a person, product or service for there to be a comparison.



10.4 A financial promotion does not necessarily include a comparison where it merely refers to a person, product or service in a factual manner, but there will be an implied comparison for the purposes of 10.1 if it may reasonably be inferred that a comparison is being made. It will be for Optimum Commercial Solutions Ltd T/A Optimum Elite to establish if a comparison is being made and document our decisions.

10.5 A statement about matters such as the speed or ease of processing, considering or granting an application, of entering an agreement, or of making funds available, may constitute an incentive. This will depend on the context of the statement and the circumstances in which it is made. A statement will be an incentive where it is likely to persuade or influence a customer to apply for credit or to enter an agreement under which credit is provided, or is presented in a way which is likely to have that effect.

10.6 Other examples of things which could be incentives are gifts, special offers, discounts and rewards.

10.7 In a financial promotion:

- an APR must be shown as "%APR";
- where an APR is subject to change, it must be accompanied by the word "variable"; and
- the representative APR must be accompanied by the word "representative".

This does not apply if communicated by means of television or radio broadcast; or

- in any form on the premises of a dealer or lender, other than financial promotions in writing which customers are intended to take away; or
- which include the name and address of a dealer; or
- which include the name and postal address of a credit broker.

10.8 A financial promotion must specify the typical APR if the promotion:

- specifies any other rate of charge;
- includes frequency of payment and total amount of credit

10.9 It must also include typical APR if it indicates:

- credit is available to persons who might otherwise consider their access to credit restricted;
- any of the terms on which credit is available is more favourable (either for a limited period or generally) than corresponding terms applied in any other case or by any other lenders;
- the way in which the credit is offered is more favourable (either for a limited period or generally) than corresponding ways used in any other case or by any other lenders;
- includes any incentive (including but not limited to, gifts, special offers, discounts and rewards) to apply for credit or to enter an agreement under which credit is provided;
- Includes an incentive (in the form of a statement about the speed or ease of, processing, considering or granting an application or of making funds available) to apply for credit or to enter an agreement under which credit is provided.

10.10 A financial promotion does not have to indicate the range of APRs charged where credit is provided otherwise than by specifying, with equal prominence, both:

- The APR which Optimum Commercial Solutions Ltd T/A Optimum Elite communicating or approving the financial promotion reasonably expects, at the date on which the promotion is communicated or approved, would be the lowest APR at which credit would be provided under not less than 10% of the agreements which will be entered because of that promotion; and
- The APR which the firm communicating or approving the financial promotion reasonably expects, at that date, would be the highest APR at which credit would be provided under any of the agreements which will be entered because of that promotion.



10.11 In the case of a financial promotion relating to a borrower-lender agreement enabling the customer to overdraw on a current account under which the lender is the Bank of England or an authorised person with permission to accept deposits, there may be substituted for the typical APR a reference to the statement of:

- A rate, expressed to be a rate of interest, being a rate determined as the rate of the total charge for credit calculated on the assumption that only interest is included in the total charge for credit, and
- The nature and amount of any other charge included in the total charge for credit.

Total charge for credit and any APR: assumptions about running account credit

10.12 Where a financial promotion relates to an overdraft and the credit limit applicable is not yet known, but it is known that it will be less than £1,500; the credit limit must be assumed to be an amount equal to £1,500, available in full and provided for a minimum of 1 year. (Standard rules on APR representative apply)

10.13 In this rule "cash purchaser" means a person who for money consideration acquires goods, land or other things or is provided with services, under a transaction which is not financed by credit.

10.14 Where the rate of interest will change at a time provided in the transaction within a period of three years beginning with the relevant date, the rate must be taken to be the highest rate at any time obtaining under the transaction in that period;

10.15 Where the agreement provides credit to finance the purchase of goods, services, land or other things and provides one or more of:

- cash loans
- credit to refinance existing debts, whether to the lender or another person
- credit for any other purpose where it can be assumed that the rate of interest and charges payable for the whole of the credit are those applicable to the provision of credit for the purchase of goods, services, land or other things; and

It must be assumed that the credit is repaid, in twelve equal instalments, and at monthly intervals, beginning one month after the relevant date.

Total charge for credit and any APR: tolerances in disclosure of an APR

10.16 It is sufficient to satisfy compliance with the Rules if the APR shown in the financial promotion:

- A rate which exceeds the APR by not more than one; or
- A rate which falls short of the APR by not more than 0.1;

Total charge for credit and any APR: tolerance where repayments are nearly equal

10.17 In the case of an agreement under which all repayments but one is equal, and that one repayment does not differ from any other repayment by more whole pence than there are repayments of credit, the APR applicable the most frequent payments can be applied

10.18 Total charge for credit and any APR: tolerance of interval between relevant date and first repayment



10.19 In the case of an agreement under which three or more repayments are to be made at equal intervals and the interval between the relevant date and the first repayment is greater than the interval between the repayments, a financial promotion about the agreement may include a rate as based on the interval between the relevant date and the first repayment were shortened to be equal to the interval between repayments

The representative example needs to include;

The rate of interest, and whether it is fixed or variable or both, expressed as a fixed or variable percentage applied on an annual basis to the amount of credit drawn down;

·The nature and amount of any other charge included in the total charge for credit;

·The total amount of credit;

·The representative APR;

10.20 For cases where the credit is in the form of a deferred payment for specific goods, services, land or other things it must also include

·The cash price and the amount of any advance payment;

·The duration of the agreement;

·The total amount payable and the amount of each payment

10.21 Where the credit agreement provides for different ways of drawdown with different rates of interest, the rate of interest shall be assumed to be the highest rate applied to the most common drawdown mechanism for the product to which the agreement relates.

The information required by must be:

·specified concisely;

·accompanied by the words "representative example";

·presented together with each item of information being given equal prominence;

·given greater prominence than:

10.22 If the financial promotion is for a credit agreement with no fixed duration, it is not required to include the duration of the agreement or the total amount payable or the amount of each repayment of credit.

10.23 A financial promotion for an authorised non-business overdraft agreement is not required to include a representative APR.

10.24 The representative example should not be limited to the agreements featured in the financial promotion if the firm communicating or approving the financial promotion expects other agreements to be entered because of the financial promotion, whether with the firm or with a third party.

10.25 Where the agreement provides for compounding, the rate of interest in it should generally be the effective annual interest rate and lenders should use the same assumptions to calculate this interest rate as they do for the APR

10.26 If a rate of interest or a charge applies for only a limited period, the duration of the period and the rate or amount following that period, if known or ascertainable, should be shown.

10.27 For charges other than interest which are included in the total charge for credit, the financial promotion should in each case make clear the nature of the charge and the amount of the charge if ascertainable or a reasonable estimate of the charge, making clear in that case it is an estimate.

10.28 The total amount of credit equates to the sum available to the customer to use and does not include charges which are financed by the credit agreement; those are part of the total charge for credit.

10.29 For showing the cash price, the total cash price of all items should be shown, together with the price of each item individually.



110.30 Other Financial Promotions requiring a representative APR

If a financial promotion includes any of the scenarios listed below it must include a representative APR

·That credit is available to persons who might otherwise consider their access to credit restricted

·An offer of terms on which credit is available is more favourable (either for a limited period or generally) than corresponding terms applied in any other case or by any other lenders or

·includes an incentive (including but not limited to gifts, special offers, discounts and rewards) to apply for credit or to enter an agreement under which credit is provided;

·Includes an incentive (in the form of a statement about the speed or ease of processing, considering or granting an application, or of making funds available) to apply for creditor to enter an agreement under which credit is provided.

The representative APR must be given no less prominence than any of the matters in 11.30

11. Illustration of Interest Rate

11.1 A rate of interest should not be limited to an annual rate of interest, but would include a monthly or daily rate or an APR. It should also include reference to 0% credit. An amount relating to the cost of credit would include the amount of any fee or charge, or any repayment of credit (where it includes interest or other charges).

12. Social Media

12.1 Any form of communication (including through social media) is capable of being a financial promotion, depending on whether it includes an invitation or inducement to engage in financial activity.

12.2 Optimum Commercial Solutions Ltd T/A Optimum Elite are aware that a financial promotion must also be made 'while business' to be within the scope of the FCA regime. Optimum Commercial Solutions Ltd T/A Optimum Elite take the FCA's definition as "requiring a commercial interest on the part of the communicator". It is intended to exclude genuine non-business communications. Social media conversations involving groups and individuals not acting while business is therefore outside of regulation. Where capital is raised for small private companies and the company is already in operation, it will be acting 'in the course of business' when seeking to generate additional capital.

12.3 At the pre-formation stage of Optimum Commercial Solutions Ltd T/A Optimum Elite however, individuals who are proposing to run the company may approach friends and relatives to see if they are willing to provide start-up capital. Such individuals will not, in our view, be acting 'in the course of business' during this pre-formation stage, and so such communications will fall outside the FCA regime.

12.4 Optimum Commercial Solutions Ltd T/A Optimum Elite understand this will not be the case if we form companies with such regularity that they would be regarded as carrying on the business of forming companies. In principle, however, there is no reason why an individual, such as a sole trader, cannot act 'in the course of business': the key factor is the purpose of the communication rather than who is making it.

12.5 Where a personal social media account (such as a Twitter account) is used by someone associated with Optimum Commercial Solutions Ltd T/A Optimum Elite for example a Director, that individual should take care to distinguish clearly personal communications from those that are, or are likely to be understood to be, made during that business.

12.6 Communications through social media can reach a wide audience very rapidly, so Optimum Commercial Solutions Ltd T/A Optimum Elite will take account of that in our decision to promote through social media, and the nature of our promotions. Optimum Commercial Solutions Ltd T/A Optimum Elite will ensure that original communications will remain clear, fair and not misleading, even if it ends up in front of a non-intended



recipient (through others re-tweeting on Twitter or sharing on Facebook). One way of managing this risk is the use of software that enables advertisers to target groups very precisely.

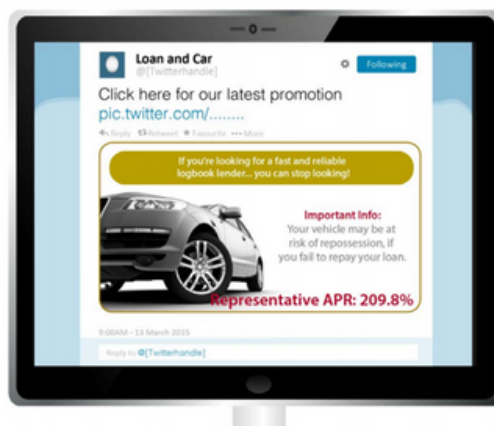
12.7 Each communication (e.g. a tweet, a Facebook insertion or page, or web page) needs to be considered individually and comply with the relevant rules. The below image is a time lapse banner, not only does the banner need to be compliant, each section, as it is viewed needs to be able to be standalone compliant.



12.8 Risk warnings and other required statements

There are requirements to include risk warnings or other statements in promotions for certain products or services. These rules are media-neutral and therefore apply to social media as they would to any other medium. When considered with the above approach to stand alone compliance, this poses challenges for the use of character-limited social media.

One possible solution to the problem of character limitation is to insert images, including the use of infographics, into communications such as tweets which then allows relatively unrestricted information to be conveyed.(see below image)



Clearly, the image must be compliant. However, functionality that allows a Twitter image to be permanently visible, may be switched off so that the image appears simply as a link. Therefore, where the financial promotion triggers a risk warning or other information required by our rules, this cannot appear solely in the image.

13. Ancillary Services

13.1 A financial promotion must include a clear and concise statement in respect of any obligation to enter a contract for an ancillary service where:

- On the conclusion of that contract, it is compulsory to obtain the credit or to obtain it on the terms and conditions promoted; and
- The cost of that ancillary service cannot be determined in advance.

14. Consumer Duty

14.1 When developing or approving financial promotions the FCA expect firms to ensure the consumer outcomes are considered and embedded within financial promotion that are targeted or accessed by retail customers. This means Optimum Commercial Solutions Ltd T/A Optimum Elite must act reasonably to ensure the communications they develop and approve equip customers to make effective, timely and properly informed decisions. It is important to be able to evidence that the standard of communications created are balanced in terms of delivering good consumer outcomes versus their ability to generate sales and revenue for the business. The FCA are clear that they expect firms to put themselves in their customers 'shoes' when considering whether a communication will equip customers with the right information, at the right time, to help them understand the product or service enabling them to make effective and informed decisions.

14.2 Optimum Commercial Solutions Ltd T/A Optimum Elite is expected to act in good faith and avoid designing or delivering communications in a way that may exploit a consumers lack of understanding or behavioural biases. Failure to provide retail customers with relevant information could lead to consumer harm to individuals or wider groups of retail customers. For further information on the purpose and application of the Consumer Duty please visit the [PRIN 2A](#) of the FCA handbook.

15 Approving financial promotions for unauthorised persons

15.1 With the introduction of the Consumer Duty, the FCA has taken steps to strengthen their expectations on firms communicating or approving financial promotions by unauthorised persons, for example social media influencers. These new rules will require firms to gain permission from the FCA to approve financial promotions issued by non-authorised persons for regulated financial products or services.

15.2 Authorised firms do not have to apply for permission to approve financial promotions where an unauthorised person is a member of the same group or where that person is an appointed representative in relation to any regulated activity comprised in the carrying on of the business for which the Principal firm has accepted responsibility.

15.3 Optimum Commercial Solutions Ltd T/A Optimum Elite understands that the application window to apply for permission opens on the 6th of November 2023 and closes on the 6th of February 2024 with the new legislation going live on the 7th of February 2024. Optimum Commercial Solutions Ltd T/A Optimum Elite understands that if at any time it decides to engage with unauthorised persons who plan to issue financial promotions about regulated products or services, they will seek permission from the FCA prior to any activity. For further information the approval process including exemptions, visit [here](#).

15.4 Optimum Commercial Solutions Ltd T/A Optimum Elite [does/does not] need to apply to the FCA for permission to approve the financial promotions of unauthorised persons.

