

# Consumer Credit Compliance

2003

COMPANY  
FOUNDED

20<sup>+</sup>

YEARS OF COLLECTIVE  
TEAM EXPERIENCE

800<sup>+</sup>

CREDIT FIRMS  
SUCCESSFULLY  
AUTHORISED

3

LEVELS OF TAILORED  
ONGOING SUPPORT

350<sup>+</sup>

CREDIT CLIENTS  
BENEFITTING FROM  
ONGOING SUPPORT

## Industry leading support

Cosegic is one of the UK's leading compliance consultancies and we have supported a wide range of credit broking clients across all major sectors since we were founded in 2003.

In that time we have seen a great deal of evolution in compliance, with more responsibility being placed at the feet of senior management and firms having to prioritise the needs of the consumer more than ever before. We have designed our service offering accordingly to ensure that our clients fully meet their regulatory obligations and adopt them easily, whilst seeking to minimise disruption to the day-to-day running of their businesses

We are well versed in providing support to the Consumer Credit sector. We currently support over 350+ consumer credit clients with ongoing compliance services and have helped more than 800 credit firms to submit a successful FCA application for authorisation.

We specialise in supporting credit brokers, leasing companies and lenders, helping them to, get authorised, manage their ongoing compliance obligations, and reduce their regulatory risk.

We have designed our offering to ensure that our clients fully meet their regulatory obligations and adopt them easily.

## The types of firms we work with

### ◆ Credit Brokers

All firms looking to carry out credit broking activities in the UK, whether non-fee charging or fee-charging, must first be authorised by the FCA. Firms can apply for authorisation through: a limited permission application (where credit broking is a secondary activity); a full authorisation application; or as an Appointed Representative of a currently authorised principal firm.

### ◆ Leasing

Similarly to credit brokers, as above, leasing firms must first be authorised by the FCA in order to carry out this activity. Firms that want to lease out goods or services must apply for authorisation and maintain their authorisation thereafter with ongoing regulatory compliance management.

### ◆ Lending

We have supported a wide range of clients across all major sectors since 2003. We support firms across the entire credit lending space including firms looking to offer: retail lending, automotive purchase, unsecured loans and hire purchase, as well as point of sale lenders and credit card providers. Lending firms are required to submit a full authorisation application.

In addition to the above, we have also supported a range of **Brokers**, **Leasers** and **Lenders**, once authorised and depending on the permissions applied for, to meet their ongoing regulatory requirements found within the Consumer Credit sourcebook (CONC) and regimes such as SMCR, Consumer Duty as detailed below.

## Key contacts



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## Core services we offer



FCA AUTHORISATION AND APPLICATIONS



COMPLIANCE ADVISORY



COMPLIANCE TRAINING



REGULATORY REPORTING AND PRUDENTIAL SERVICES



FINANCIAL CRIME



COMPLIANCE SOFTWARE

## Our ongoing compliance offering

Once authorised, credit firms will be required to meet all of the regulatory obligations required of them by the FCA, in order to maintain their authorisation status and continue to offer regulated services. Our ongoing compliance support offering has been developed specifically for credit firms, over the past 20 years and is organised into three different levels: **Core**, **Flex** and **Bespoke**.

### ◆ Core (from £99 per month)

Our entry level support service provides clients with the following:

- ◆ Document library
- ◆ Compliance monitoring plan
- ◆ Reminders and guidance
- ◆ Regulatory updates
- ◆ Helpdesk support
- ◆ PortALL (1 licence)
- ◆ Extra consulting hours (at our standard rate)

### ◆ Flex (from £275 per month)

Our next level ongoing support service provides clients with the services as part of **Core**, as well as the following:

- ◆ Expert consultant support (6hrs per year)
- ◆ Annual remote healthcheck
- ◆ Extra consulting hours (at a discounted rate)

### ◆ Bespoke (price on asking)

Our final ongoing support service can be tailored to your needs, it includes your choice of any service options available from **Core** and **Flex** as well as:

- ◆ Tailored expert consultant support hours
- ◆ PortALL licences
- ◆ Extra consulting hours (at a discounted rate)

Clients may also add any of the following services at an additional fee: • annual compliance assurance review; • financial promotions/marketing review; • compliance monitoring/file reviews; • regdata returns; and • a flexible service contract.

Compliance confidence for visionary growth. **That is the Cosegic difference.**

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