



OVERALL OF OUR BUSINESS:

Are you Owed Money Ltd established in April 2014 by Suzanne Taylor who has over 12 years' experience within Debt Recovery and achieved success and gained awards throughout her service. The main objectives for our company are to improve customer relations, by using structure, integrity and dignity to each of our customers and representing the industry in a professional manner. As our company continues to develop, we are proactively training our employees to achieve best practice, and engage and abide with all the current legislation so that customers and businesses are confident in receiving fair treatment without any prejudice on their current circumstances.

KEY REQUIREMENTS:

- Conduct our business in compliance with all relevant regulations, legislation and regulatory guidance and requirements.
- Conduct our business under names, titles and trading styles which are not intended to confuse, mislead or otherwise embarrass clients and customers.
- Cooperate with the FCA, regulators and companies that regulate or supervise the debt recovery industry.
- Making available on request a copy of our FCA Code of Practice.
- Provide adequate and sufficient training to its employees in order to ensure that they conduct themselves in accordance with our Code of Practice.
- Regularly check and internally audit our practices, Strategies, Communications and Compliance culture against our Code of Practice.
- Ensure that any communication complies by using plain English.
- Maintain clear and effective policies and procedures covering our business activities that we engage in.
- Not unlawfully discriminate against any person.
- Have in place a separate business account for all monies collected on behalf of clients and instruct our bank that the account only holds client money.
- Inform clients/customers about the true rates of charges for services rendered.
- Distribute client money as agreed by both parties.
- Communicate money collected and advise clients at least once a month, or as agreed, what has been collected.
- Ensure that we undertake due diligence and audit any third party on a regular basis to ensure adherence to a regulatory requirement with our Code of Practice.
- Comply with all reasonable requests for information made by customers or their representatives, regulators, clients and customers, whether statutory or not, and upon payment of the fee if applicable.
- We do not place any restrictions or time limits on the legitimate querying of unallocated payments.
- Treat all companies with whom we deal with fairly and transparently.
- Provide prior written notice to customers when outsourcing accounts, to ensure the customer's awareness of who will be contacting them.
- Make contact at reasonable times and at reasonable intervals, taking into consideration the wishes of the customer if reasonable, such as preferred method of communication. We also try and make customers aware of business opening times.

- We take appropriate steps to ensure the accuracy of data processed and in particular data relating to individuals and their debts.
- When an account is reasonably disputed, we suspend activity and investigate and where applicable and refer the matter to our client.
- Ensure that we do not put any customer under undue pressure to borrow money.
- Ensure we take reasonable steps to ensure that the person being contacted is in fact the customer.
- Communicate with customers fairly and transparently, and not intentionally mislead them.
- Cooperate with customers and their authorised third party in line with regulatory guidance, and not act in a manner intended to publicly embarrass or cause them distress.
- Treat customers fairly and not subject customers or third parties to aggressive practices, or conduct which is deceitful, oppressive, unfair or improper, whether lawful or not.
- Exercise forbearance and consideration of customer's circumstances, of which they are aware, in particular in relation to those who are particularly vulnerable or experiencing severe financial hardship.
- Take into account the customers circumstances and ability to pay when seeking to recover debts.
- Ensure that we take into account the customers domicile and the law applicable to the agreement underlying the debt.

DEALING WITH CUSTOMER DIFFICULTIES:

Financial Difficulties:

- Unless instructed otherwise, we accept all reasonable offers by customers to pay by instalments provided such customers have supplied evidence of inability to pay in full and accurate income and expenditure information demonstrating the maximum amount they can afford to pay.
- Be empathetic with customers experiencing financial difficulties.
- Encourage customers to engage with appropriate non-profitable money advice organisations who can assist.
- Allow the customer to apportion income to the payment of priority debts such as mortgage or rent when assessing the customers' ability to repay.
- Suspend any debt collection and recovery activity where the customer demonstrates they are seeking financial assistance and provide the customer breathing space of at least 30 days.
- Be prepared to accept a token offer made by the customer when evidence has been provided that they cannot afford to pay more.
- Consider reducing or stopping interest, charges and fees being applied to the account if the customer has demonstrated financial difficulties.
- Ensure information in relation to the customer's financial circumstances is passed on to any third party agency subsequently instructed to collect the debt.

MENTAL HEALTH:

- Obtain and use sensitive information only with the explicit consent of the customer. Processing such information must be in accordance with the Data Protection Act 1998 and any guidance published by the Information Commissioner's Office.
- When requesting evidence of mental health problems, seek appropriate information including, where necessary requests for the completion of the Debt and Mental Health Evidence Form, or similar form from an appropriate/authorised person.

- Instances where the customer is experiencing mental health problems, only initiate court action to pursue the debt if it is reasonable and proportionate to do so.
- Ensure information in relation to the customer's mental health problems is passed on to the instructing client.

DEALING WITH COMPLAINTS AND DISPUTES:

Complaints:

- Cease recovery activity whilst investigating a complaint.
- Acknowledge receipt of a complaint, and advise the customer of the timescales for investigation.
- Following a request, provide customers with a copy of its complaint handling procedures.
- Handle and deal with complaints, whether verbal or written, promptly and in a clear manner.
- Advise complainants of their right to refer their complaint to the Financial Ombudsman Service, as and where appropriate.
- Take appropriate remedial action in instances of failing or error.
- Undertake root cause analysis of complaints and take corresponding action to improve business practices.
- Keep a record of all complaints, howsoever received, and ensure the appropriate management are aware of the level, nature and route cause of complaints.

Disputes:

- Engage with clients and customers to ensure disputes are investigated and dealt with promptly.
- Cease recovery activity whilst investigating a valid dispute.
- Provide a response detailing the member's conclusion to the dispute.
- Provide sufficient information to justify the stated conclusion.

DATA PROTECTION AND CONFIDENTIALITY:

- Process personal and sensitive data in accordance with the relevant data protection legislation, ensuring compliance to the Data Protection Principles.
- Only obtain and process data from legitimate sources or databases.
- Take prompt steps to correct data, both internally and with the credit reference agencies, where it is aware that the data is out of date or inaccurate.
- Pass on or make promptly available information in relation to the customer's financial circumstances, any dispute or complaint, or mental health problem in order to prevent collection activity from continuing where it is inappropriate to do so.
- Use appropriate controls to ensure that any exchange of data to any third party is lawful and adequately protected.
- Ensure all organisational measures are in place to prevent unauthorised and unlawful processing and disclosure of information.
- Comply with any subject access request received from an individual or any third party representative acting on behalf of the individual.
- Ensure appropriate data protection checks are carried out when speaking to customers to verify their identity and where necessary and appropriate validate and update information received from the customer.
- Observe and protect each customers/client's data, strategies, integrity and business methods.

MONITORING COMPLIANCE:

- Keep abreast of relevant legislation, regulations, regulatory guidance and requirements and updates.
- Periodically test the compliance knowledge of our staff as appropriate in their job functions.
- Employ appropriate and sufficient organisational processes to enable the routine monitoring of its compliance performance, including that of staff and agents.
- Keep records of compliance monitoring and testing undertaken in sufficient detail to illustrate compliance performance.

TRACING:

- When seeking to identify an individual, take reasonable steps to ensure that data and information used in the identification process is, to our best knowledge accurate and adequate.
- Ensure that all practices involved in the tracing process are transparent and in line with relevant regulation and guidance prior to any debt collection activity.
- Take reasonable steps to ensure that the person traced is in fact the customer.
- Attempt to verify data obtained relating to a customer's whereabouts using one or more information sources, which could include reliable databases.
- Not use neighbours to pass on messages as part of the trace process.
- Demonstrate that processes are in place to deal effectively and fairly with any instances of miss-trace and keep records of such instances.
- Where data is proven to be inaccurate, update all records promptly and accurately.

TELEPHONE COMMUNICATION:

- When making contact by telephone, ensure adherence to data protection requirements and verify the identity of the customer or their authorised third party before discussing the nature of the call.
- When leaving a message, not disclose the nature of the call or any details relating to the debt, or other personal information.
- Not refer to litigation unless the commencement of proceedings is genuine and intended.
- Ensure that staff members who use pseudonyms can be easily identified within the organisation.

WRITTEN COMMUNICATION:

- When making written contact, adhere to the FCA Guidance on Debt Collection.
- Ensure that on transfer of a debt to a third party agent the customer receives written notification advising them of who is now responsible for collecting the debt, so that they are aware at all times who will be making contact.
- Provide customers with information on repayment methods.
- When using email to contact customers before sending debt related correspondence take reasonable steps to verify that the email address obtained is valid and is an acceptable form of communication.
- Consider any statutory requirements which require a particular method for sending certain documents.

PRE-LITIGATION AND LITIGATION:

Pre-litigation:

- Only state an intention to commence proceedings that are reasonably likely to be undertaken against or applied for in respect of the customer.
- Make clear to customers prior to issuing a claim or making an application its intended course of action and what the customer can do to prevent that course of action.
- Not mislead customers as to the consequences or inevitability of consequences arising from any legal action.
- Comply with the Legal Section on the FCA standard debt collection.
- Adhere to applicable pre-action protocol.

Litigation:

- Resort to litigation only if appropriate non-litigious recoveries activity has been undertaken in respect of the debt.
- Not serve a statutory demand on a customer unless it intends at the time of service to serve bankruptcy petition to the customer.
- Consider refraining from commencing, or consider suspending or ceasing, any legal action upon identifying that the customer is particularly vulnerable and that such action would be likely to exacerbate a physical or mental health condition.
- Only impose such costs and interest on customers as it is lawfully entitled.
- Serve all appropriate statutory notices on customers prior to, during and post litigation.
- Have demonstrable policies relating to its selection of debts for legal action.
- Adhere to all relevant legislation and regulations throughout proceedings.

COMMERCIAL DEBT:

- Adhere to the principles of our Code of Practice when collecting unpaid accounts from businesses.
- Make clear all costs and charges added to debts, including the legal or contractual basis for any interest applied.
- Consider the FSA handbook and any other relevant guidance when communicating with businesses.
- Have in place an adequate complaint handling process which includes referral to the FSA complaints scheme.