



Self-Assessment Checklist for BVRLA Leasing Broker Members

February 2025

v2.0

BVRLA Leasing Broker Inspection Checklist - Summary

As a valued member of the British Vehicle Rental & Leasing Association (BVRLA), you have access to support and guidance to help you prepare for your Leasing Broker inspection. One way we assist is through our inspection process, designed to assess your business for compliance with our code of conduct and identify areas for improvement, helping you drive forward your business goals.

This self-assessment checklist has been produced to support you in the following ways:

- **Preparation:** Be well-prepared for the inspection, knowing what to expect.
- **Guidance:** Align with industry best practices and aim to be compliant.
- **Support:** Benefit from the BVRLA's commitment to helping you grow and succeed.
- **Action Planning:** Collaborate on an actionable plan to enhance your operations, with the BVRLA's continuous support to achieve your goals.

What's in the Questions?

The questions in this checklist will prompt you to think about various areas of your business and help you prepare for your inspection. These include:

- Your organisational details and relationships with other firms,
- Compliance with industry best practices, including the Consumer Duty,
- Your commitment to customer service,
- How you manage commissions and remunerations,
- Your handling of complaints and financial promotions and
- How you ensure your team is well-trained.

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They serve as a reflective tool, guiding you to identify strengths and areas for enhancement.

What Documents Do You Need?

You'll find below a comprehensive list of documents you'll need to have on hand. This includes policies, training records, customer journeys, implementation plans, value assessments, and more. These documents provide evidence of your commitment to quality service and alignment with the FCA Consumer Duty.

Types of Documents Required before and during the Inspection.

A: Core Documents

1. Initial Disclosure Document (IDD) and Information Notice (IN)
2. Organisational chart
3. Treating Customers Fairly (TCF) policy
4. Complaints Policy (Client and internal versions)
5. Compliance Monitoring policy/plan
6. Conflicts of Interest policy
7. Financial Promotions process
8. Risk Assessment policy
9. Training/CPD policy
10. Confidentiality & Data Protection policy
11. **FCA Consumer Duty Implementation Plan**
12. **Value Assessment Documentation**
13. **Customer Journey Mapping and Analysis**
14. **Commission Disclosure Risk Assessment**

B: Further Documents

1. Quote, proposal, and order forms
2. Complaint register
3. Financial Promotions register.
4. Business Risk register
5. Conflicts of Interest register
6. Risk Assessment plan
7. Training register and individual training logs
8. Financial Crime, Anti Money Laundering (AML), Anti Bribery & corruption, and whistle-blowing policy
9. Know Your Customer (KYC) procedures.
10. SMCR Training
11. SMCR Recruitment and Breach Conduct policies
12. Statements of Responsibility (SOR's)
13. Business terms and conditions
14. All other relevant policies/procedures, e.g. Sales process, Staff incentives, Regulatory business plan

Additional Access Required:

- Sales cases (e.g. paper and electronic files, call recordings)
- Complaint cases (e.g. Acknowledgment letter, Final response letter, paper and electronic files, call recordings)

Overall:

This checklist is your guide to readying yourself for the BVRLA inspection. It's not about legal compliance but about embracing industry excellence, continuous improvement, and putting your customers first. Utilise this tool to engage in a productive inspection process and leverage the BVRLA's ongoing support to fulfil your action plan.

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Self-Assessment Checklist

1. **Firm Overview:** Have you detailed your firm's activities correctly, secured the necessary FCA registration and permissions, accurately catalogued products offered, established and documented a sound employee structure, identified any appointed representatives or introducers, and documented any third-party outsourcing?
2. **SM&CR Compliance:** Have all relevant individuals been identified, and are their responsibilities and SORs documented, with SM&CR training completed, conduct rule breaches addressed, and annual FIT & Proper Reviews conducted for Senior Managers?
3. **Consumer Duty Implementation:** Have you appropriately implemented the Consumer Duty? How do you monitor outcomes for products, services, price, value, and support?
4. **Know Your Customer (KYC):** What are your processes for credit checking, and customer identification and verification?
5. **Sales Process Management:** How are fees disclosed, sales compliance ensured, records maintained, suitability and affordability assessed, and vulnerable customers supported?
6. **Individual Commission & Remuneration:** How is sales remuneration structured, and how is performance managed within the firm?
7. **Firm Commission:** Do you have commercial or incentive-based arrangements that could affect your firm's impartiality? Are these recorded in a Conflicts of Interest register? Can you clearly explain your role as an intermediary, your funder commission arrangements, and how these are disclosed, including at which stages of the sales process this takes place? Does your commission disclosure specify the actual commission amount or, if unknown, how it is calculated and what it covers? Is the commission disclosure presented prominently and in an easily understandable format? Do your staff receive regular training to ensure compliance with commission transparency requirements?
8. **Training:** What general training and compliance training is provided to employees, and are Specialist Automotive Finance (SAF) approved training records maintained?
9. **Compliance Oversight & Reporting:** How are compliance oversight, procedures, monitoring, and reporting managed within your firm?
10. **Dealing with the FCA:** How are compliance breaches addressed, regulatory reporting handled, and notifications to the FCA managed?
11. **Complaints Handling:** Have employees completed complaints training, and what procedures are in place for handling, recording, and reporting complaints?
12. **Financial Promotions Compliance:** What is your approval process for financial promotions? Is your website compliant, and how are records maintained?
13. **Conflicts of Interest:** What is your policy, and how is the conflicts register maintained?
14. **Financial Crime Management:** How are financial crime responsibilities, policies, AML, and training managed?
15. **Data Protection:** Is your firm registered for data protection, what is your policy, what security measures are in place, and what training has staff undertaken?
16. **BVRLA Code of Conduct:** How is awareness of the BVRLA Code of Conduct ensured, including premises, professional conduct during review, and adherence to the Fair Wear & Tear guide?
17. **Continuous Improvement:** What ongoing monitoring and improvement practices are in place?
18. **Record-Keeping Standards:** Are all required records maintained and available for inspection?
19. **Readiness Confirmation:** Can you confirm that your firm is prepared for the leasing broker inspection?

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Regulation & Compliance



Useful Resources

[FG22/5](#) Final non-Handbook Guidance for firms on the Consumer Duty- July 2022

[PS22/9](#) A new Consumer Duty Feedback to CP21/36 and final rules- July 2022

[BVRLA Consumer Duty](#)

[BVRLA Commission Disclosure](#)

[BVRLA Leasing Broker Code of Conduct](#)

Contact

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