

Case Study
Financial Promotions Department Placement

The aim of the Financial Promotions department is to ensure that all promotional material such as adverts and websites used by our Financial Advisers is clear, fair and not misleading. This is characterised in the department's Treating Customers Fairly statement (TCF is an initiative of the Financial Services Authority, who is Personal Touch's regulator):

Our aim is to ensure all AR promotional material is clear, fair and not misleading. All FP's must be uncomplicated, free from jargon and easily understood by the appropriate target audience therefore ensuring the consumer is provided with accurate and balanced information.

My time in this department was spent by assessing the material sent in, ensuring that I was enforcing the above regulation. Here, before material is advertised to the public, we ensure that full information is gathered to certify that the correct audience has been targeted, when reviewing promotions all the relevant risk warnings are prominently shown and the promotion uses up to date information and uses language that is free from technical jargon. It has helped me to focus on the tiny detail by putting myself in a customer's position, thereby seeing things from a different perspective. It has also enabled me to employ the FSA's rules and regulations more frequently than had previously.

I learnt to manage my time more productively as in this department, there are time-linked deadlines called turnaround times. For instance, when an advert is submitted, it needs to be reviewed within a 10-day turnaround period. This might sound simple enough but when you have tens of adverts coming in each day, it can quickly get away from you! I have also learnt more about the concept of teamwork as most of the adverts are discussed between the team with the outcome being a team decision. This has made me more confident in asking questions where I am unsure.

Being in this department has also helped me in studying for my qualifications; an example is my mortgage advice examination. This exam helped me to further understand why some risk warnings – e.g. your home may be repossessed if you do not keep up repayments on your mortgage - were needed and why they were important. I was able to draw comparisons with adverts that I had reviewed. In turn, by working in this department I had practical examples to draw on when trying to remember my notes.

In all, this department has taught me to better express myself, the value of teamwork and not to ignore what can be deemed as the 'small print'. Studying for my examinations has further taught me to appreciate the work of the department.

Written by Carmen Chidi (2008/09 Starter Graduate Programme)