



RESEARCH

in association with

Association of



Mortgage Intermediaries

AMI Questions

Wave 21 –

January 2007

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The logo for the Mortgage Intermediary Census, featuring the words "mortgage intermediary" in a smaller font above the word "census" in a larger, bold font, all contained within a dark brown circle.

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Treating Customers Fairly

- The AMI questions this month focused on the TCF update 'Treating customers fairly – towards fair outcomes for consumers'.
- Questions were placed on January's Mortgage Intermediary Census and fieldwork was conducted during 18th to the 31st January.
- **233** Mortgage Intermediaries responded to the survey

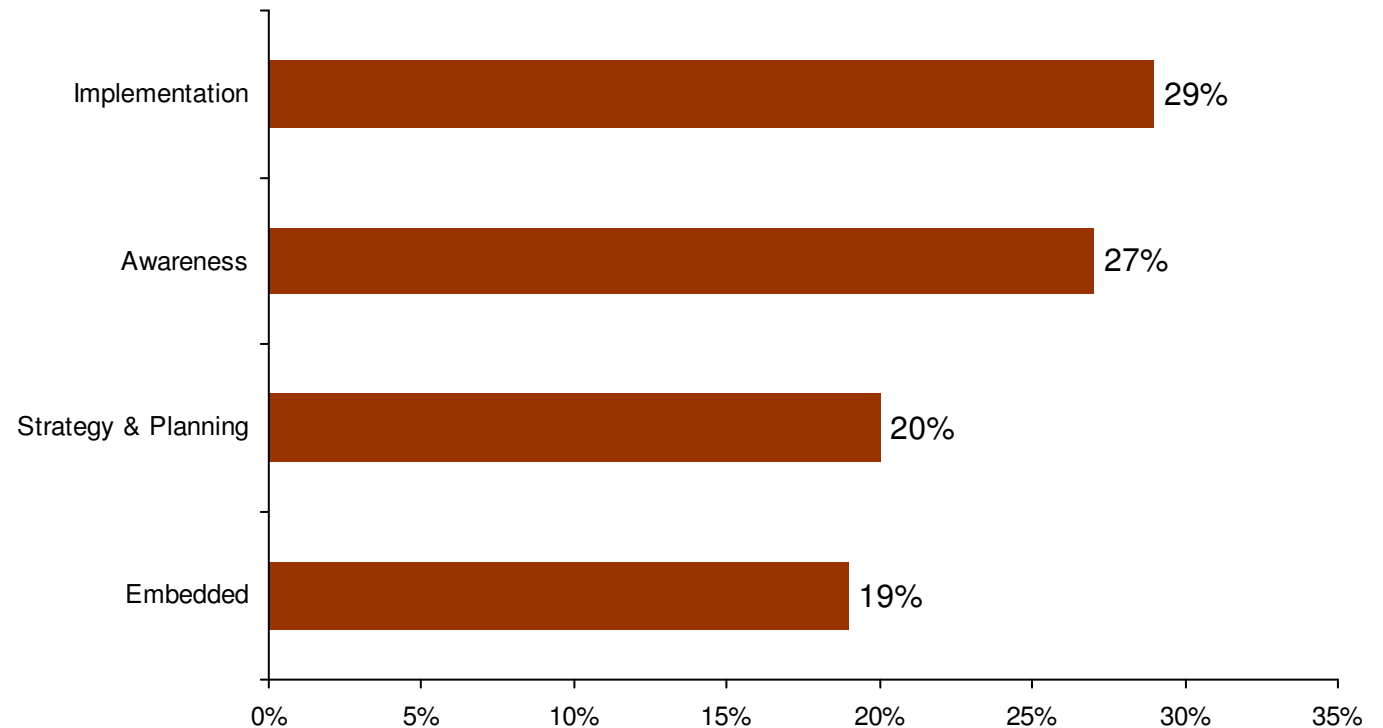
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Firm TCF stage

Around half the firms spoken to are currently implementing or have embedded TCF plans



Base – January 2007 – All Respondents, 233
Q1. What stage has your firm reached in its TCF plans?

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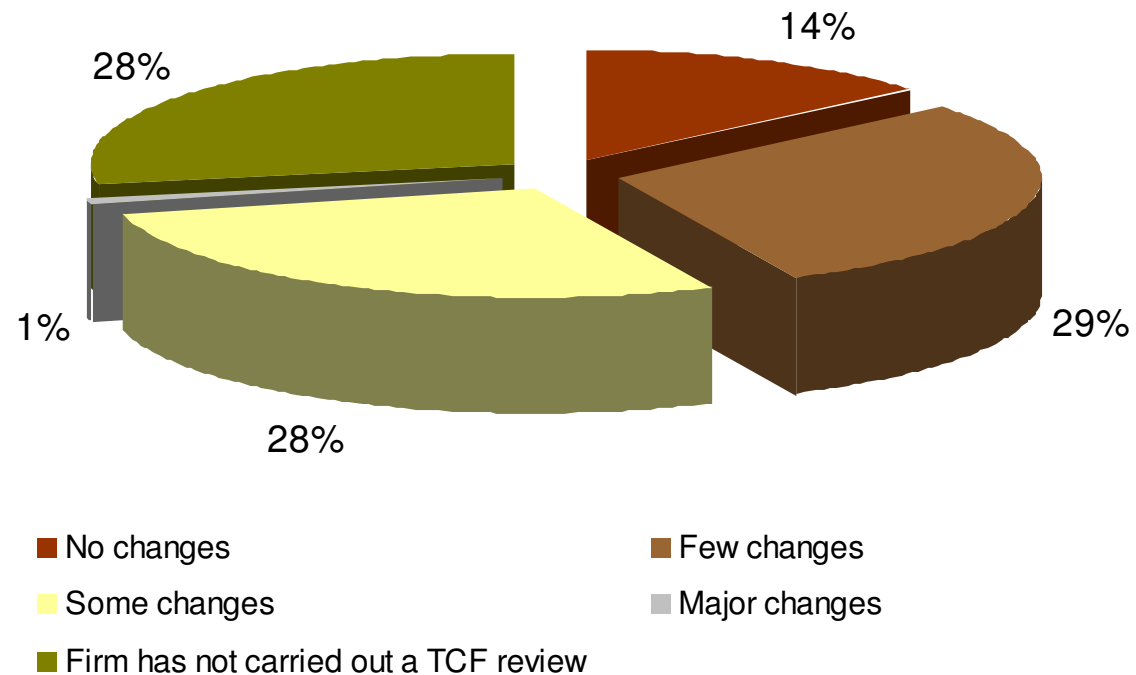


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Changes made after TCF review

The TCF review has caused 57% of firms to make at least a few changes. 28% of firms, however, have yet to carry out a TCF review



Base – January 2007 – All Respondents, 233
Q2. If your firm has already carried out a TCF review, did you make?

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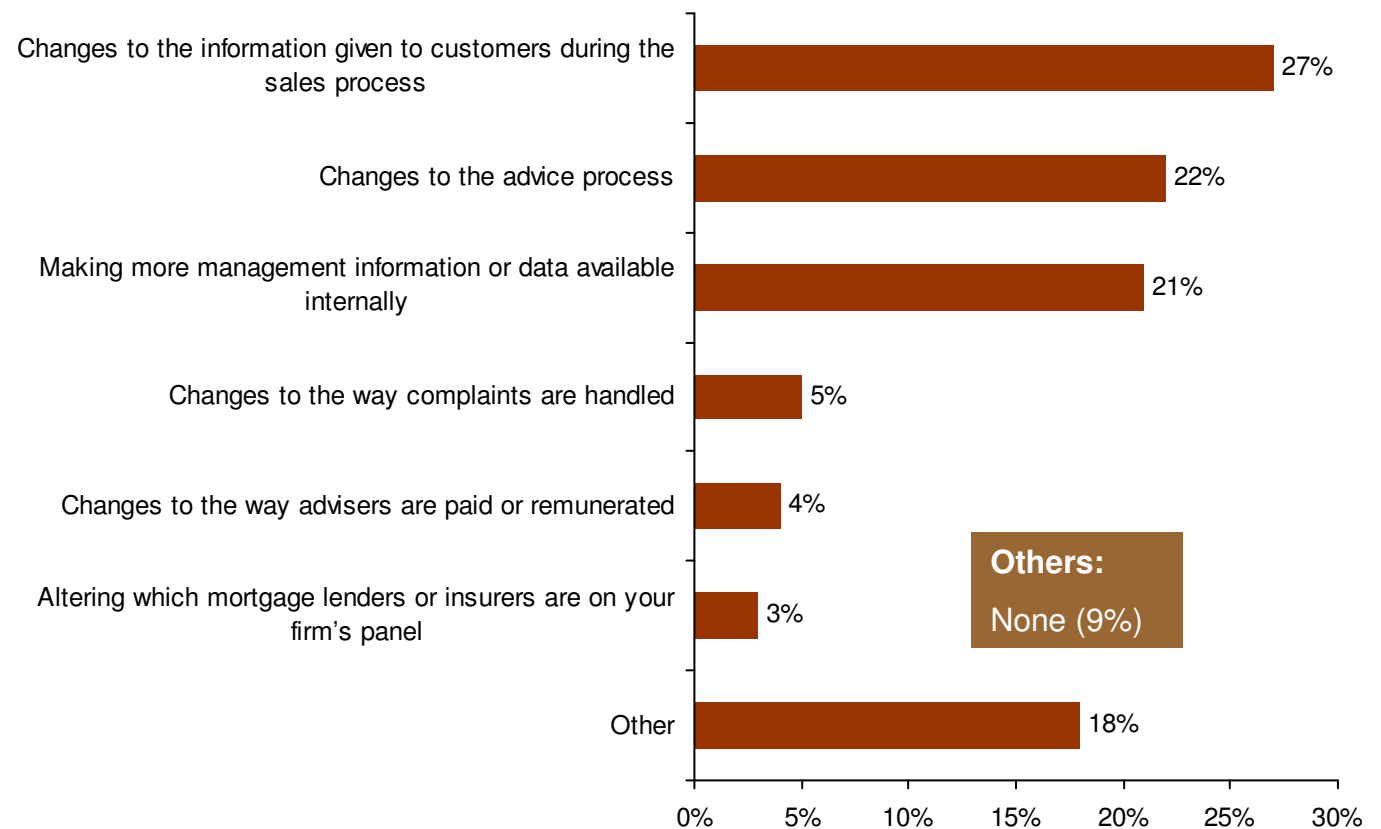


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Specific changes as part of TCF work

The main changes undertaken by firms through a TCF review are mainly to the information and advice processes, and an increase in availability of internal management data



Base – January 2007 – All Respondents, 233

Q3. Which of the following has your firm made changes to as part of its TCF work?

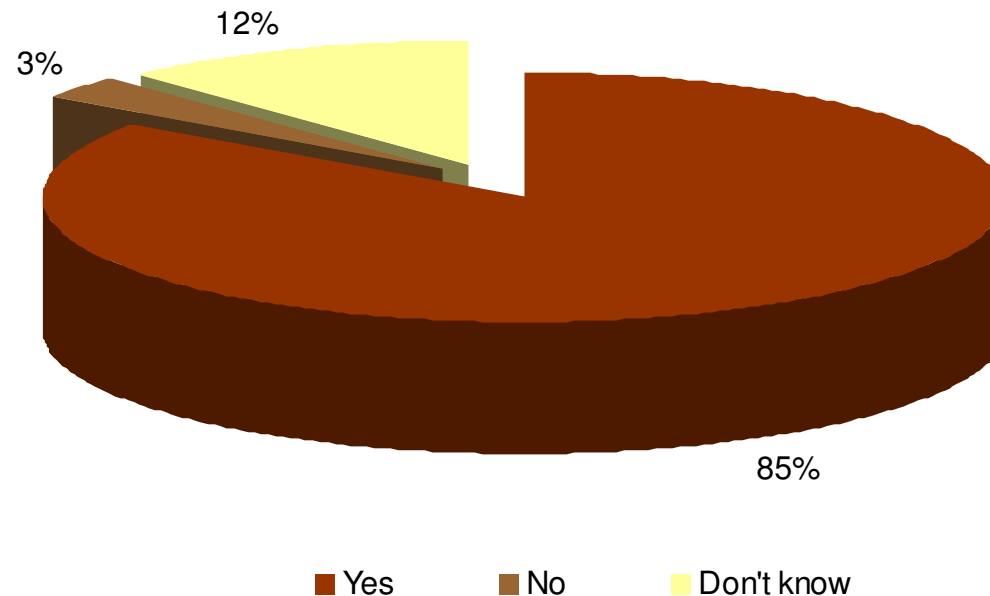
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Confidence in having implemented TCF strategy

The majority of advisers are confident their firm will have implemented their TCF strategy by the end of March



Base – January 2007 – All Respondents, 233

Q4. In July 2006, FSA published its TCF update 'Treating customers fairly – towards fair outcomes for consumers'. In this document, FSA set down a deadline for firms to implement TCF: 'we expect all firms to have reached at least the 'implementing' stage of their TCF work in a substantial part of their business by the end of March 2007.' Are you confident that you will have implemented your TCF strategy in time for the end of March deadline?

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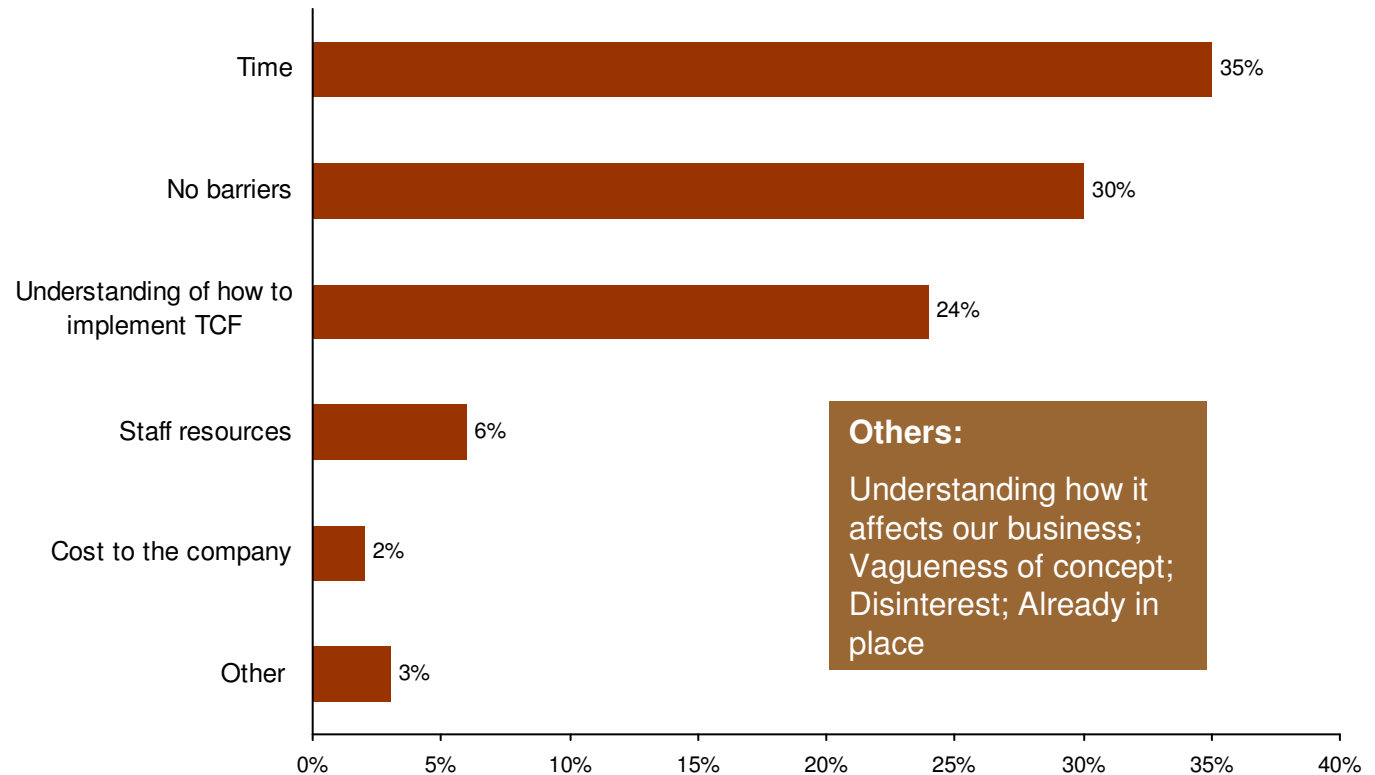
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Biggest barrier to implementing TCF

For two-thirds of respondents, time is the biggest barrier to implementing TCF, however, almost a further third state that they experience no barriers at all to implementing TCF



Base – January 2007 – All Respondents, 233

Q5. What is/has been the biggest barrier to implementing TCF in your firm?

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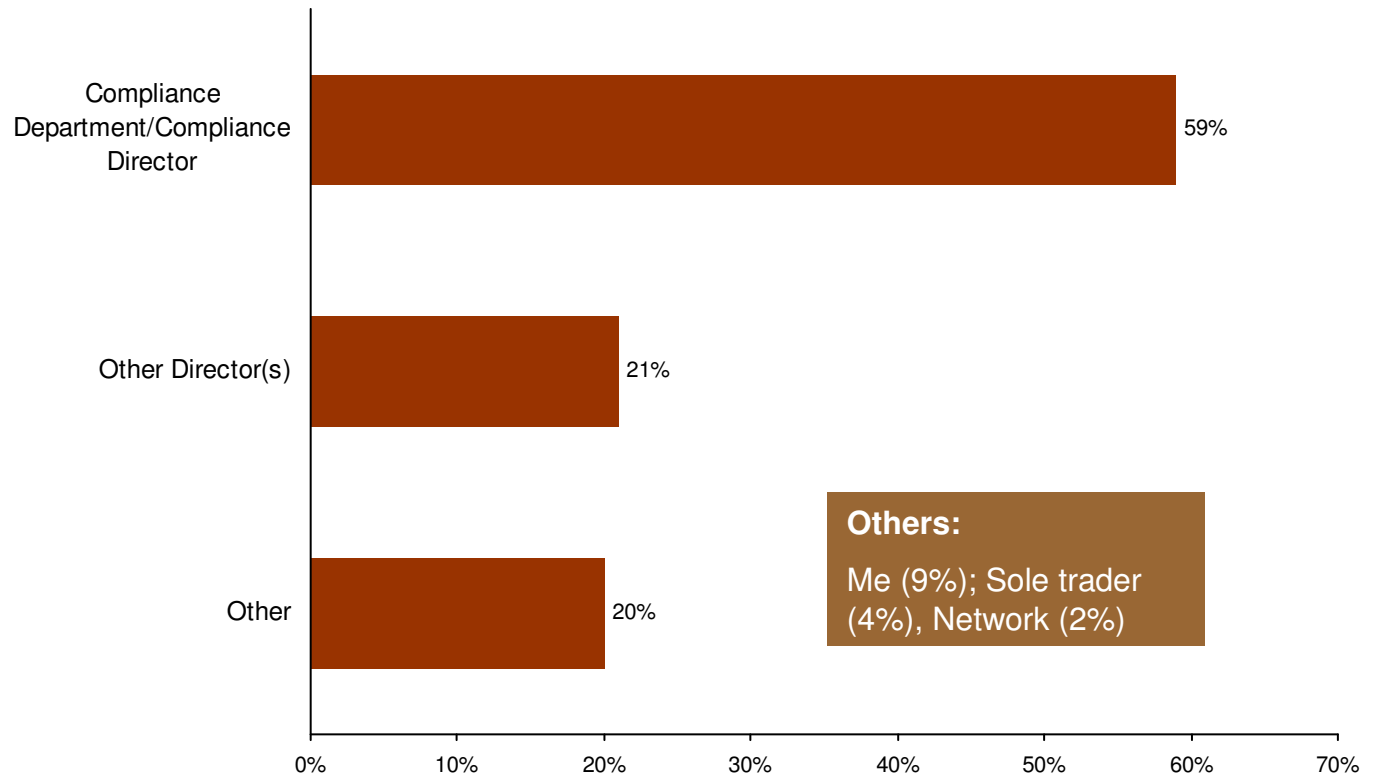


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Responsible for implementing TCF

The compliance department/directors are responsible for implementing TCF in three-fifths of mortgage firms



Base – January 2007 – All Respondents, 233
Q6. Who is responsible for implementing TCF within your firm?