Jigsaw Finance

Consumer Duty Distributor Communication

Table of Contents

Purpose of This Document

This document sets out the information distributors need to support the fair treatment of customers in line with the FCA's Consumer Duty. It outlines how Jigsaw Finance meets its obligations as a credit broker and what is expected of distributors to ensure customers receive fair value, suitable products, and good outcomes.

Contact information

Customers can contact the business by:
Telephone: 01782 450745.
Post: Jigsaw Finance, Genesis Centre, Innovation Way, Stoke-on-
E-mail: enquires@jigsawfinance.com

Opening hours
Monday – Friday 9 am – 6 pm (excluding bank holidays)
Saturday 9 am – 5 pm
Sunday 10 am – 4 pm

Governance of Products & Services

Jigsaw Finance is a credit broker offering a panel of finance products from a range of lenders, tailored to different customer credit profiles. We conduct regular due diligence on all products to ensure they remain appropriate, compliant, and aligned with our customer base's needs.

Distributors are expected to:

- Only offer products suitable for the customer's needs and financial circumstances
- Escalate any concerns or issues promptly

Product Manufacturers

We work with a broad range of lenders covering Prime, Near Prime and Sub-Prime segments. Products offered include:

- Hire Purchase
- Personal Contract Purchase
- Lease Purchase
- Finance Lease

A full breakdown of lenders, product types, credit tiers, and pricing models is maintained and updated via our internal Artis system.

Target Market

Our target is to attract finance applications via distributors and consumer-facing web-based application forms. Invariably these applicants come to us with varying credit profiles, and we endeavour to secure the best outcome available based on their individual circumstances. This market is broken down further with applications being received for private individuals, sole traders and limited companies which requires us to offer both regulated and non-regulated products.

We assess the suitability and risk profile of each applicant using responsible lending practices and allocate them to the most appropriate lender on our panel.

Jigsaw Distributors

We only work with introducers we trust, and who we believe like ourselves have a consumer-focused culture and have the customer's interests at heart.

Our introducer set-up team complete all the due diligence required to onboard new connections and only appoint them once they have met the company's criteria to avoid causing any foreseeable harm to customers in the future.

All distributors that provide regular financial applications to Jigsaw are reviewed periodically, based on an assessment of performance and risk. These reviews are recorded on the in-house processing system Artis.

Level of Service

All Jigsaw customer-facing staff are SAF expert-approved and trained in the features and benefits of the individual products so they can provide potential customers with all the information they would require to make a balanced decision.

They have sufficient knowledge to be able to ensure the customer is looking to take out an appropriate product and be able to demonstrate when they know it to be unsuitable and suggest alternative routes.

However, it must be noted that we **do not** provide an "Advised Service".

When Jigsaw enters into a direct conversation with a customer, they receive a product facts sheet explaining the product they have selected, a full financial breakdown orally, a written breakdown, commission Disclosure and Customer acknowledgement form, which they must sign via eSign, a copy of the IDD, a copy of our Privacy policy and the funder pre-contract information.
We invite the customer to contact us/make us aware of any foreseeable problems they may have or of any circumstances that make them particularly vulnerable.

All conversations, communications and documents received and sent are recorded on our Internal Processing System called **Artis** and reviewed regularly by the Line Manager as part of the staff members' performance review.

"The Asset"

Traditionally the main purpose of any application the business receives is to fund the purchase or acquisition of a vehicle. Whether that be a vehicle for a private individual or a business, Jigsaw Finance Limited has sufficient product solutions to normally accommodate the customer's request.

There are times when we are approached to consider funding for non-vehicle acquisition which are accommodated within the Corporate Finance Team.

The complexity of the funding for the various vehicle types, fuel used etc, differs from manufacturer to manufacturer and so there is a full manufacturer matrix which can be viewed on our in-house system Artis. This is managed and updated internally as updates from the funders are received.

https://artis-jigsaw.azurewebsites.net/proposaldata/lender-conditions

Price and Assessment of Fair Value

We have developed a comprehensive panel of products supplied by various manufacturers to be able to provide any applicant with the best offer available to them based on their credit history, current affordability parameters, advance required, type of product and the vehicle required.

Our manufacturer's pricing reflects the Risk Category they see the customer falls into including all the cost variables that would be applied to each account and recovered through interest income.

We do not charge a fee for our service; instead, we receive a commission payment from lenders for arranging finance on their behalf. The commission we receive may vary depending on the lender and product. The commission payment received is for the introduction and work in facilitating and arranging the finance and is a one-off payment from the lender to Jigsaw. We may share some of this commission with the introducing motor retailer. The commission we receive from the lender and pay to the introducer impacts the amount the customer pays.

The lenders we work with pay commissions at different rates; these are predetermined and cannot be changed the agreements. We are only able to offer finance products from these providers, which may be suitable for the customer. Our lender selection process is structured to balance lender efficiencies with customer approval rates. While we receive commission from lenders, we aim to provide finance solutions that meet our customers' needs. The calculation of this commission is based either on a fixed fee or a percentage of the amount you borrow, this is determined and may vary by the commercial agreement Jigsaw has with the lender and could be higher for certain products compared to others.

The lenders we approach first are among the highest-paying lenders on our panel. However, they have also been selected based on their likelihood of approving customers with good credit profiles.

The amount of commission and how it is calculated will be disclosed to the customer before they proceed.

The commission earned by Jigsaw Finance has to provide recompense to the business for the costs entailed in offering a "broking facility" to both our distributors and customers.

This assessment does not just look at the individual deal from proposal to pay-out but also the aftercare and setting aside provisions for losses. Our current fair value assessment has considered all the above in coming to our conclusion regarding fair value to our customers. These include:

- Credit search undertaken to determine the most suitable lender to place the customer with, Introducer set up,
- Background checks on the dealer to determine their reputation and after-service.
- Underwriting, pay-out and after-sales customer care.

- Vehicle quality and regulatory permissions, to protect the customer and finance company. Vehicle background check for outstanding finance and previous accidents and DVLA write-off categorises. Vehicle CAP check, to ascertain that the customer is getting fair value for the product they are purchasing.
- Provisions for unwinds and debt backs for non-performing loans.
- Infrastructure, security and buildings, rent, rates and overheads.
- Audit and Oversight, Human resources, Health and Safety, Accounting and Training
- Financial Crime Management, Money Laundering Oversight and Data Protection
- IT Development, support and innovation
- Executive Management

Results of our assessment

We believe the total costs to be recovered via the broking of finance applications and our average commission based on all transactions, offers fair value to each of our customers and provide the necessary return for the shareholders to remain viable.

Customer Support & Communications

We engage with our customers through a range of communication channels to ensure clarity, accessibility, and regulatory compliance:

Websites:
We operate customer- and dealer-facing websites that provide an overview of our business, including a finance calculator and application forms for customers seeking vehicle finance. The primary website also features a dealer portal where dealers can register for and access our quoting system, Optimus, which integrates directly with our proprietary system, Artis. These websites support customers and dealers acquiring finance for new and used vehicles through traditional funding solutions such as Hire Purchase, Personal Contract Purchase, Lease Purchase, and Finance Lease.

All websites are regularly reviewed in accordance with our Compliance Monitoring Plan to ensure accuracy, clarity, and adherence to regulatory standards.

Social Media:
Jigsaw and its associated trading styles promote products through various social media platforms, including Facebook, LinkedIn, and Instagram. All financial promotions are developed and approved in line with our Financial Promotion Policy and are recorded on our Financial Promotions Register to ensure full compliance with FCA requirements.

End-of-Term Communications:
Customers approaching the end of their finance agreement are contacted to discuss their available options, including potential refinance solutions. These communications aim to provide clarity and support, ensuring customers are fully informed and able to make appropriate decisions.

Marketing Communications:

Customers who have consented to receive marketing communications will receive relevant updates, offers, and information via their preferred communication channels, both during and after the term of their agreement.

Customer Journey

Application

All applications are submitted directly into Artis, our proprietary processing system, either through a distributor’s customer-facing proposal platform or via a web-based application/proposal form.

These application tools are broadly aligned with industry standards, designed to capture all necessary information required to facilitate the processing of a customer's transaction.

The forms undergo regular review to ensure they are user-friendly and written in consumer-centric language, minimising any potential barriers to completion for applicants.

Once a lead enters the underwriting queue, Artis automatically issues a Fair Processing Notice (FPN) to the email address provided in the proposal. The FPN includes a link to our Privacy Policy and a hard copy of our Initial Disclosure Document (IDD), which outlines who we are, the regulatory body that authorises us, details of our commission disclosure, and our lender selection process.

Transaction Processing /Underwriting

Once the application is on the Artis system, the deal is either underwritten automatically by the system or manually if it is more complex.

Based on a variety of factors shown below will determine which manufacturer is best suited to handle the particular application; These include the following.

- Finance conditions: type, term, advance and deposit.
- Applicant conditions: age, employment status, occupation, amount of income, income type, passport type and licence type.
- Credit report: Default, arrears, debt management, unsecured lending, secured lending, short-term lending, insolvency, bankruptcy, IVAs, judgments, CAIS data and voters’ role information.

Once a decision is received from the selected manufacturer, a notification is then sent directly to the customer advising them we have an acceptance in place. These communication notifications are undertaken via phone/email/ text or back through the introducing distributor.

The coordinator/underwriter will then assign this transaction to a sales partner.

Sales Team

At this stage, the team is responsible for making direct contact with the customer to discuss the terms of the acceptance. If the customer confirms they are satisfied with the proposed payments and wish to proceed, the Sales Partner will run through the full financial information with the customer. This includes confirming that the proposed finance product is both suitable and affordable for their individual circumstances.

Following this discussion, the customer is issued with a detailed Customer Acknowledgement Form via DocuSign. This electronic form (eSign) requires the customer to confirm that they have:

- Received a full breakdown of the financial figures, both verbally and in writing
- Viewed the Adequate Oral Explanation video
- Understood and accepted that the product is suitable and affordable
- Received and read our Initial Disclosure Document (IDD) and Privacy Policy
- Been informed of our commission disclosure, including the amounts received by us and any commission shared with the introducing distributor, with their consent to proceed

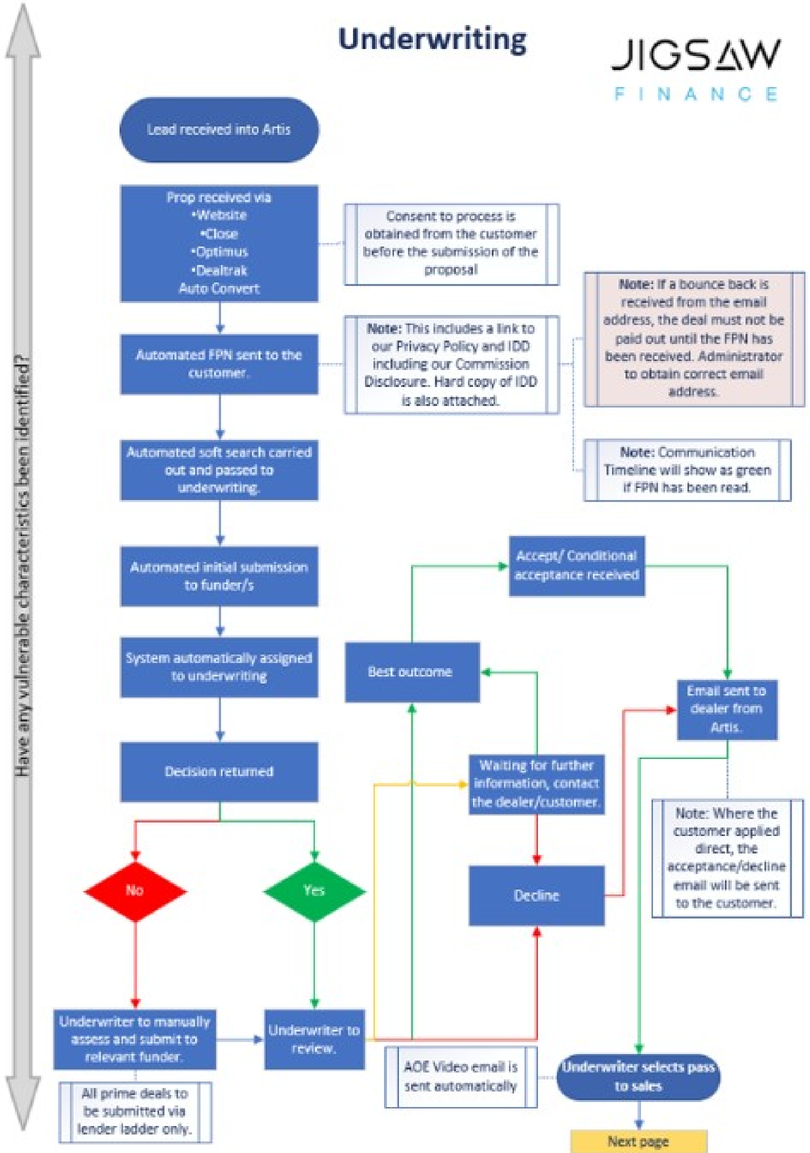
Additional internal checks are carried out at this point to support anti-money laundering and fraud prevention efforts.

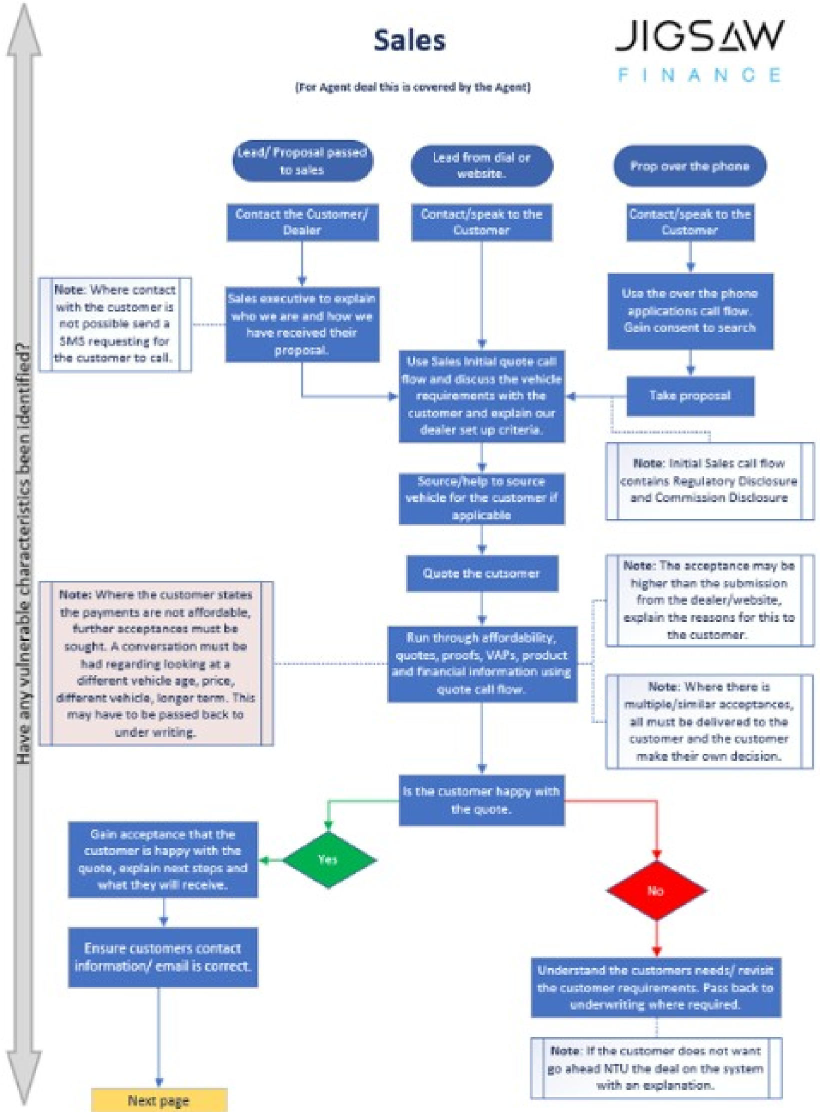
Once the signed Customer Acknowledgement Form is received, the customer's Pre-Contract Credit Information and eSign documents are requested from the lender (manufacturer) and issued to the customer accordingly.

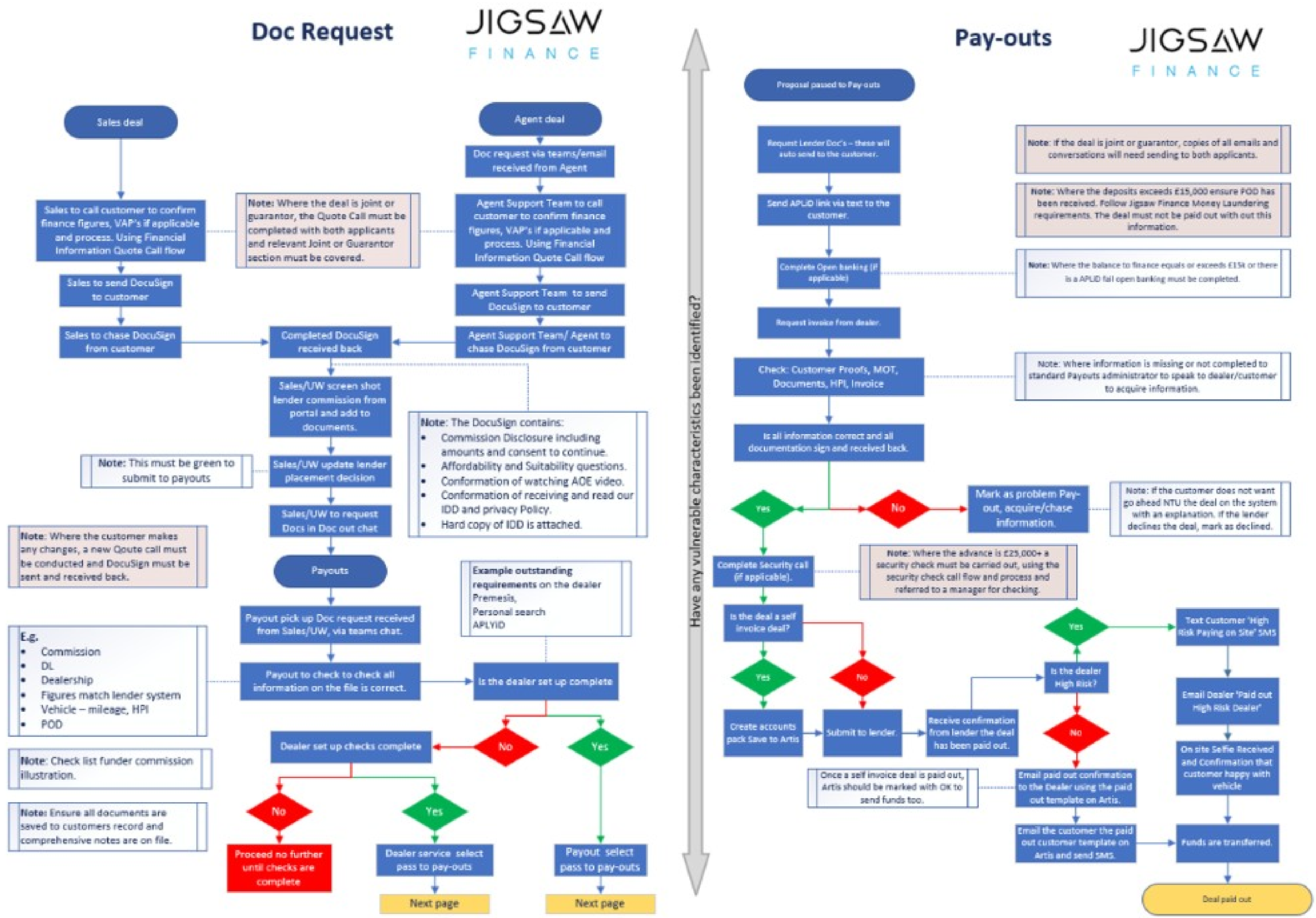
Transaction Completion/Pay-out

Once all of the documentation has been received back, it is checked for accuracy and completeness along with all the proof requirements stipulated by the manufacturer.

These completed documents are then submitted back to the manufacturer for the funds to be released to the introducing distributor or Jigsaw Finance in the case of self–invoiced deals.


Underwriting
JIGSAW
FINANCE
Have any vulnerable characteristics been identified?
Lead received into Artis
Prop received via
•Website
•Close
•Optimus
•Dealtrak
Auto Convert
Consent to process is obtained from the customer before the submission of the proposal
Automated FPN sent to the customer.
Note: This includes a link to our Privacy Policy and IDD including our Commission Disclosure. Hard copy of IDD is also attached.
Note: If a bounce back is received from the email address, the deal must not be paid out until the FPN has been received. Administrator to obtain correct email address.
Note: Communication Timeline will show as green if FPN has been read.
Automated soft search carried out and passed to underwriting.
Automated initial submission to funder/s
System automatically assigned to underwriting
Decision returned
Accept/ Conditional acceptance received
Best outcome
Email sent to dealer from Artis.
Waiting for further information, contact the dealer/customer.
Decline
Note: Where the customer applied direct, the acceptance/decline email will be sent to the customer.
No
Yes
Underwriter to manually assess and submit to relevant funder.
Underwriter to review.
All prime deals to be submitted via lender ladder only.
AOE Video email is sent automatically
Underwriter selects pass to sales
Next page


Sales
JIGSAW
FINANCE
(For Agent deal this is covered by the Agent)
Have any vulnerable characteristics been identified?
Lead/ Proposal passed to sales
Lead from dial or website.
Prop over the phone
Contact the Customer/ Dealer
Contact/speak to the Customer
Contact/speak to the Customer
Note: Where contact with the customer is not possible send a SMS requesting for the customer to call.
Sales executive to explain who we are and how we have received their proposal.
Use the over the phone applications call flow. Gain consent to search
Use Sales Initial quote call flow and discuss the vehicle requirements with the customer and explain our dealer set up criteria.
Take proposal
Note: Initial Sales call flow contains Regulatory Disclosure and Commission Disclosure
Source/help to source vehicle for the customer if applicable
Quote the cutsomer
Note: The acceptance may be higher than the submission from the dealer/website, explain the reasons for this to the customer.
Note: Where the customer states the payments are not affordable, further acceptances must be sought. A conversation must be had regarding looking at a different vehicle age, price, different vehicle, longer term. This may have to be passed back to under writing.
Run through affordability, quotes, proofs, VAPs, product and financial information using quote call flow.
Note: Where there is multiple/similar acceptances, all must be delivered to the customer and the customer make their own decision.
Is the customer happy with the quote.
Gain acceptance that the customer is happy with the quote, explain next steps and what they will receive.
Yes
No
Ensure customers contact information/ email is correct.
Understand the customers needs/ revisit the customer requirements. Pass back to underwriting where required.
Note: If the customer does not want go ahead NTU the deal on the system with an explanation.
Next page


Doc Request
JIGSAW FINANCE
Sales deal
Agent deal
Doc request via teams/email received from Agent
Sales to call customer to confirm finance figures, VAP's if applicable and process. Using Financial Information Quote Call flow
Note: Where the deal is joint or guarantor, the Quote Call must be completed with both applicants and relevant Joint or Guarantor section must be covered.
Agent Support Team to call customer to confirm finance figures, VAP's if applicable and process. Using Financial Information Quote Call flow
Sales to send DocuSign to customer
Agent Support Team to send DocuSign to customer
Sales to chase DocuSign from customer
Completed DocuSign received back
Agent Support Team/ Agent to chase DocuSign from customer
Sales/UW screen shot lender commission from portal and add to documents.
Note: The DocuSign contains:
• Commission Disclosure including amounts and consent to continue.
• Affordability and Suitability questions.
• Conformation of watching AOE video.
• Conformation of receiving and read our IDD and privacy Policy.
• Hard copy of IDD is attached.
Note: This must be green to submit to payouts
Sales/UW update lender placement decision
Sales/UW to request Docs in Doc out chat
Note: Where the customer makes any changes, a new Qoute call must be conducted and DocuSign must be sent and received back.
Payouts
Example outstanding requirements on the dealer Premesis, Personal search APLYID
Payout pick up Doc request received from Sales/UW, via teams chat.
E.g.
• Commission
• DL
• Dealership
• Figures match lender system
• Vehicle – mileage, HPI
• POD
Payout to check to check all information on the file is correct.
Is the dealer set up complete
Note: Check list funder commission illustration.
Dealer set up checks complete
No
Yes
Note: Ensure all documents are saved to customers record and comprehensive notes are on file.
No
Yes
Proceed no further until checks are complete
Dealer service select pass to pay-outs
Payout select pass to pay-outs
Next page
Next page
Have any vulnerable characteristics been identified?
Pay-outs
JIGSAW FINANCE
Proposal passed to Pay-outs
Request Lender Doc's – these will auto send to the customer.
Note: If the deal is joint or guarantor, copies of all emails and conversations will need sending to both applicants.
Send APLID link via text to the customer.
Note: Where the deposits exceeds £15,000 ensure POD has been received. Follow Jigsaw Finance Money Laundering requirements. The deal must not be paid out with out this information.
Complete Open banking (if applicable)
Note: Where the balance to finance equals or exceeds £15k or there is a APLID fail open banking must be completed.
Request invoice from dealer.
Check: Customer Proofs, MOT, Documents, HPI, Invoice
Note: Where information is missing or not completed to standard Payouts administrator to speak to dealer/customer to acquire information.
Is all information correct and all documentation sign and received back.
Yes
No
Mark as problem Pay-out, acquire/chase information.
Note: If the customer does not want go ahead NTU the deal on the system with an explanation. If the lender declines the deal, mark as declined.
Complete Security call (if applicable).
Note: Where the advance is £25,000+ a security check must be carried out, using the security check call flow and process and referred to a manager for checking.
Is the deal a self invoice deal?
Yes
No
Yes
Text Customer 'High Risk Paying on Site' SMS
Is the dealer High Risk?
Create accounts pack Save to Artis
Submit to lender.
Receive confirmation from lender the deal has been paid out.
No
Email Dealer 'Paid out High Risk Dealer'
On site Selfie Received and Confirmation that customer happy with vehicle
Once a self invoice deal is paid out, Artis should be marked with OK to send funds too.
Email paid out confirmation to the Dealer using the paid out template on Artis.
Email the customer the paid out customer template on Artis and send SMS.
Funds are transferred.
Deal paid out

Documentation Review

All customer documentation is subject to ongoing review in line with Consumer Duty requirements to ensure it is clear, easy to understand, and presents key information in a fair and accessible manner, including appropriate consideration of customer vulnerability.

This approach also applies to our websites and the product information published on them, which are continually reviewed to ensure clarity, accessibility, and customer understanding.

Ongoing Customer Support

We continually assess our customer support requirements through monthly reviews of customer contact activity, including enquiries, conversations, complaints, and service requests. Based on this ongoing assessment, we are satisfied that appropriate resource levels and expertise are in place to deliver a robust and effective customer support programme. This position is subject to ongoing review.

Call volumes and performance metrics, including answer rates, are monitored regularly. Where necessary, resourcing levels and operational strategies are adjusted to ensure sufficient staff capacity is maintained to manage customer demand effectively..

Vulnerable customers strategy

The products we distribute are designed to meet the needs of customers with a wide range of credit profiles. Some customers may be experiencing, or be at risk of experiencing, vulnerability at the time they engage with us.

We recognise that vulnerability can affect a customer’s ability to understand information, make informed decisions, or manage financial commitments. Through appropriate staff training, sensitive engagement, and proportionate support, we aim to deliver fair outcomes for all customers, including those in vulnerable circumstances.

Customers with characteristics

Vulnerability may arise from a range of personal, financial, or situational factors and may be temporary, sporadic, or permanent. Customers may experience one or more of the following characteristics:

Health	Life events	Resilience	Capability
Physical disability	Retirement	Inadequate (outgoings exceed income) or erratic income	Low knowledge or confidence in managing finances
Severe or long-term	Bereavement	Over-indebtedness	Poor literacy or

illness			numeracy skills
Hearing or visual impairment	Income Shock	Low savings	Poor English language skills
Mental health condition or disability	Relationship Breakdown	Low emotional resilience	Poor or non-existent digital skills
Addiction	Domestic abuse (including economic control) Income Shock		Learning difficulties
Low mental capacity or cognitive disability	Caring responsibilities		No or low access to help or support
	Other circumstances affecting access to financial services (e.g. leaving care, migration, modern slavery, or convictions)		

Our Approach to Supporting Vulnerable Customers

Our distributors play an important role in helping us meet our regulatory obligations to ensure customers in vulnerable circumstances are treated fairly and achieve good outcomes.

To support this, we are committed to:

- Understanding the needs and characteristics of our target market, including vulnerable customers
- Ensuring staff understand the drivers and impacts of vulnerability
- Providing regular training to equip employees with the skills and confidence to recognise and respond appropriately
- Adapting our approach where required, including communication methods, pace of engagement, and level of support
- Ensuring customers fully understand the products they are entering into before proceeding

Identification and Support

All employees receive Vulnerable Customer training to help them identify indicators of vulnerability and respond appropriately.

Where a vulnerability is identified:

- The employee will engage with the customer sensitively and without assumption
- The customer's consent will be sought before recording vulnerability information on our systems
- Appropriate support will be provided, which may include:
    - Allowing additional time
    - Re-explaining information in a clearer or alternative format
    - Adjusting communication methods
    - Providing additional assistance through the application or documentation process

Where appropriate, cases may be escalated to a manager or the Compliance team for guidance, particularly where there are language barriers, communication difficulties, or concerns about understanding or capacity.

Individual Treatment

All customers are treated as individuals. The level and type of support provided will be proportionate to the customer's needs and aimed at ensuring they are able to make informed decisions and achieve fair outcomes.