Financial Promotions Policy & Guidance for Introducer Appointed Representatives (IARs)

As an IAR of Jigsaw Finance, you must follow strict rules when referencing finance in any communication. This guide outlines what's permitted, what's not, and how to stay compliant with FCA rules, CAP/ASA standards, and Consumer Duty.

Purpose of This Policy

This policy outlines what you, as an Introducer Appointed Representative (IAR), need to know and do when referencing finance in any communication. It ensures that all customer communications are clear, fair, not misleading, and fully compliant with:

- FCA rules (especially CONC 3, PRIN 7, PRIN 2A – Consumer Duty)
- ASA and CAP advertising standards
- Guidance on social media promotions (FCA FG15/4)

You are responsible for understanding and applying this policy to all verbal, written, printed, or digital content used to promote Jigsaw Finance's services.

What Is a Financial Promotion?

A financial promotion is any communication that invites or induces a customer to engage in credit activity, including applying for or considering finance.

This includes:

- Website text or blog content mentioning finance
- Social media posts (Facebook, Instagram, LinkedIn, etc.)
- Printed leaflets, email campaigns, or SMS messages
- Verbal statements made during customer conversations

Even if brief, informal, or shared online, it is still a financial promotion if it references finance or implies that credit is available.

Key Principles to Follow

Clear, Fair, and Not Misleading

You must ensure all communications:

- Are easy for the average customer to understand

- Don’t exaggerate benefits or hide important information
- Present costs, risks, and disclaimers just as prominently as benefits

Credit Broker Status

It must clearly state:

“We are a credit broker, not a lender.”

This statement must be visible in all customer-facing materials, including websites, social posts, and printed media.

No Guarantees or False Claims

The Financial Promotion must not:

- Suggest that finance is guaranteed or available regardless of credit
- Say “finance for everyone” or “100% approval”

Imply that Jigsaw decides who gets approved for credit (that’s up to the lender).

Use of Approved Materials

As an IAR, you:

- May only use Jigsaw-approved content (flyers, digital graphics, social media posts, etc.)
- Must not edit or change approved materials
- Must submit any new content to Jigsaw Compliance for approval before use

Do not publish or share any financial content, online or offline, without written approval.

Commission Disclosure Requirements

If asked, you must explain that:

- Jigsaw Finance receives a commission from lenders when finance is arranged.
- This commission may vary by lender or product.
- Customers can request further details about how commission is calculated.

This disclosure is required under CONC 3.7.4R and must be made clearly before the finance agreement is signed.

Social Media Guidance

For any financial content posted or shared on platforms like Facebook, Instagram, Twitter/X, or LinkedIn:

- All required risk warnings and disclosures must appear in the body of the post, not just in links or images.
- Posts must be standalone compliant—each message must include the necessary information without needing a customer to click or expand.
- Avoid using emojis, hashtags (like #ad), or shortened disclaimers as replacements for proper disclosures.
- Never "share" or "retweet" financial content that hasn't been pre-approved.

You are still responsible if a post is reshared or ends up in front of unintended audiences.

Common Pitfalls to Avoid

- No personal guarantees or credit approvals
- No product comparisons without factual evidence
- No stating or implying that finance is available regardless of credit
- No homemade flyers, posts, or websites with financial claims
- No quoting APRs, payments, or credit terms unless using Jigsaw-approved material

Consumer Duty and Vulnerable Customers

Under the FCA's Consumer Duty, all promotions must support good outcomes and enable customers to make informed decisions.

That means:

- Using clear, accessible language
- Avoiding jargon or complex terms
- Being mindful of vulnerable customers (e.g., financial distress, low understanding)
- Ensuring key costs, risks, and implications are not downplayed.

What To Do If You're Unsure

If you're ever unsure whether a message counts as a financial promotion or whether it's compliant:

- Do not publish or share it.
- Contact your Jigsaw Finance representative or the Compliance Team for guidance.

Summary Checklist for IARs

Before using or sharing any content, ensure:

- It was approved by Jigsaw Compliance
- It includes all necessary risk disclosures

- It clearly states, “We are a credit broker, not a lender.”
- It does not guarantee or imply automatic credit approval
- It’s suitable for all customer types, including vulnerable customers