

CONSUMER DUTY

EXAMPLE CHECKLIST: CULTURE & GOVERNANCE

- Business purpose is aligned with the obligations under the Duty and that this is embedded and understood throughout the organisation.
- There is a culture throughout the business that supports the delivery of good outcomes for customers.
- Individuals throughout the organisation understand their roles in delivering the Duty.
- Staff feel empowered and safe to challenge and raise issues where they feel the business might not be acting to deliver good outcomes for customers and that there are mechanisms to do so. Feedback provided is acted on.
- Remuneration and incentive structures drive good outcomes for customers and the Duty is considered when design and maintaining these structures as well as decisions made on the direction of the business.
- Changes in the market and how that will impact on your ability to deliver good outcomes for customers is monitored.
- Identified any key risks there are that affect your ability to deliver good outcomes to customers and appropriate measures are in place.
- Defined good outcomes over the short, medium, and long term, for customers using the products and services.

Please note: Any information provided is for guidance only. It does not constitute legal advice and must not be relied upon as such.

