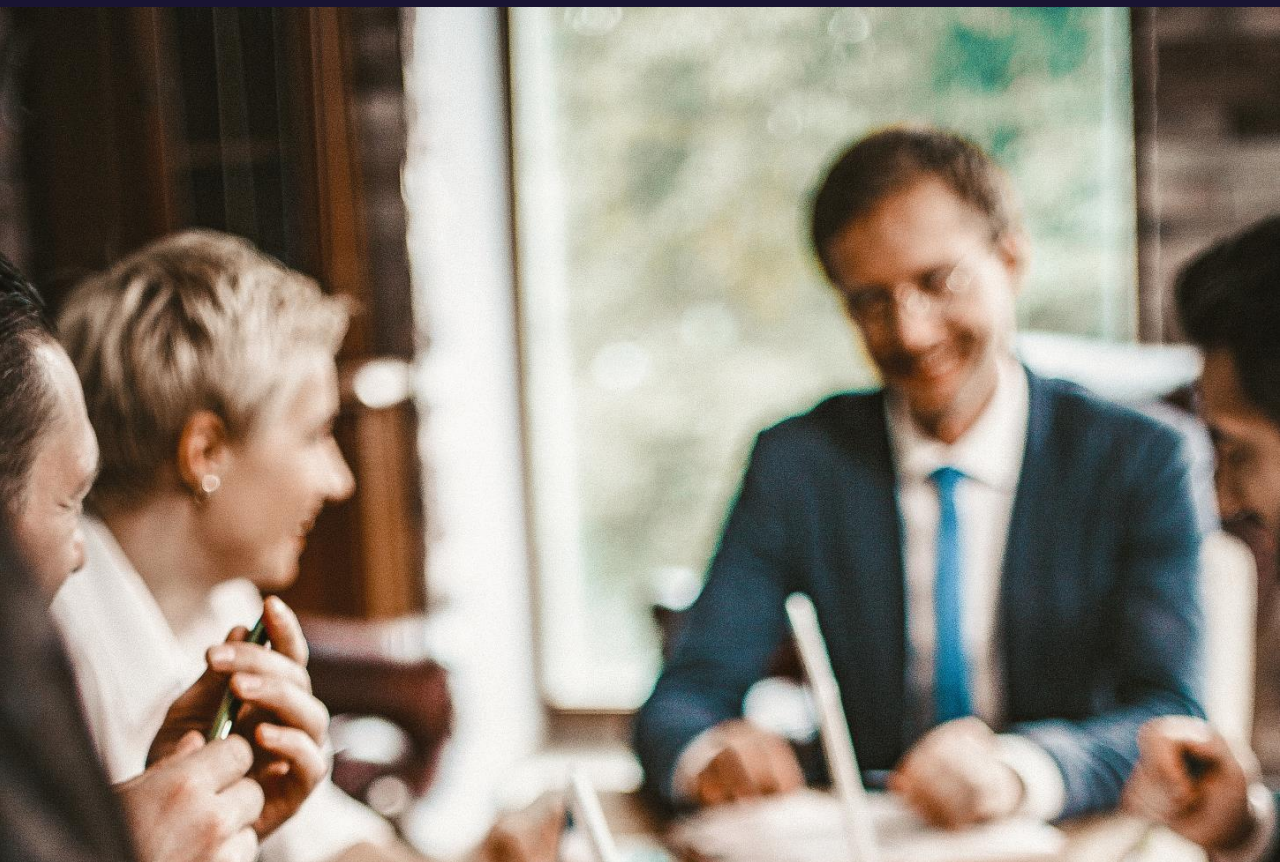




REGULATE
COMMUNICATE
INNOVATE

Consumer Understanding



CONSUMER UNDERSTANDING



Crucial that we are evidencing customer has been able to make an informed decision

To meet that everyone must ensure that consumers are given the information that they need, at the right time, and presented in a way they can understand

CONSUMER UNDERSTANDING

PROTECTION DISCLAIMER

- Explain the foreseeable harm
- Customer has the opportunity to say NO
- If decline then **MUST** use the customers own words
- Disclaimer will no longer be sufficient



CONSUMER UNDERSTANDING

Key Risk Indicators & MI

- Critical to measure understanding
- Developing MI dashboards
- Understand risks and take action
 - Complaints
 - Claims history
 - Clawback / CFI

