

Consumer Duty Principles

Acting in good faith

This is a standard of conduct characterised by honesty, fair and open dealing, and consistency with the reasonable expectations of customers. At Opus, we will:

- ✓ Act in good faith toward customers by ensuring we are transparent in the debt advice we offer
- ✓ Avoid causing foreseeable harm to customers by signposting them to the most appropriate solution for their individual circumstances whether that is with Opus or an alternative company, which may be a not-for-profit organisation
- ✓ Enable and support customers to pursue their financial objectives with honest and fair advice

Avoid causing foreseeable harm

We will take steps to avoid causing harm to customers through our conduct, products, or services where it is in our control to do so.

Enable and support customers

To pursue their financial objectives. We will focus on putting customers in a better position to make decisions in line with their needs and financial objectives via the four outcomes which cover the key elements of the firm-customer relationship.

- ✓ **Products and services outcome** - All our services will be fit for purpose. That is, designed to meet the needs, characteristics and objectives of customers and targeted accordingly with regard to debt advice and debt counselling.
- ✓ **Price and value outcome** - Value means more than just price. It involves us assessing our services to ensure that there is a reasonable relationship between the price paid and the benefit a customer receives. Our standard fees are in line with industry norms and can be negotiated to fit a particular customer's needs. These fees will be discussed and agreed with the customer prior to being charged.
- ✓ **Consumer understanding outcome** - Our communications will be from senior staff members and will give customers the necessary information to support and enable them to make informed decisions about the advice and options we offer. Our first contact with a customer to discuss their debt issues will be made by a senior member of our staff with suitable experience in insolvency matters.
- ✓ **Consumer support outcome** - This involves the design and delivery of support that meets the needs of customers, including those with characteristics of vulnerability; our dealing with vulnerable persons policy is read by staff, reviewed and updated at least annually. We will ensure that customers can use our services as reasonably anticipated; ensure that the customer journey allows for the mitigation of risk of harm and gives customers sufficient opportunity to understand and assess their options; we will ensure that customers do not face unreasonable barriers during the lifecycle of the services we provide; and we will monitor the quality of the support we are offering via our internal procedures and act promptly to address any issues that arise. Opus has a robust complaints procedure and its insolvency practitioners are subject to regulatory oversight.