

Adviser Scorecard

Adviser Performance and Quality Monitoring
Impact Financial Services

1 PURPOSE OF THE ADVISER SCORECARD

The Adviser Scorecard is used to monitor adviser performance, advice quality and client outcomes within Impact Financial Services.

The scorecard helps the firm to:

- monitor adviser competence
- maintain high advice standards
- identify training needs
- ensure positive client outcomes

The scorecard forms part of the firm's Training & Competence (T&C) framework and supports compliance with FCA Consumer Duty.

2 KEY ASSESSMENT AREAS

Adviser performance is assessed across five core areas:



Each area reflects a different aspect of adviser performance and professionalism.

3 COMPLIANCE & FILE QUALITY

This area evaluates the quality of adviser case documentation and compliance with firm procedures.

Factors considered include:

- fact find quality
- suitability of recommendations
- documentation completeness
- adherence to internal procedures

Minimum 90% satisfactory file review rating

✓ GOOD PRACTICE

Adviser completes detailed fact finds, documents clear suitability reasoning for every recommendation, and ensures all Pro System fields are accurately completed before submission.

✗ BAD PRACTICE

Adviser submits incomplete fact finds with missing client information, provides vague suitability statements such as 'client wanted cover', and regularly leaves documentation incomplete.

4 CLIENT OUTCOMES

This area assesses the overall quality of client outcomes and advice.

Factors may include:

- suitability of recommendations
- client understanding of products
- absence of complaints
- positive client feedback

Strong client outcomes are central to the Impact Advice Standard.

✓ GOOD PRACTICE

Clients confirm they understand the products recommended, no complaints are received, and follow-up contact shows clients are satisfied with the advice given.

✗ BAD PRACTICE

Clients contact the firm confused about what they purchased, complaints arise from unsuitable recommendations, or clients report feeling pressured during meetings.

5 PERSISTENCY (PROTECTION ADVISERS)

For advisers providing protection advice, policy persistency is monitored. Persistency helps indicate whether policies recommended to clients remain suitable over time.

Maximum 10% policy cancellations or clawbacks within 6 months

✓ GOOD PRACTICE

Adviser ensures clients understand monthly premiums and policy benefits before proceeding. Policies remain in force because clients see ongoing value in the cover recommended.

✗ BAD PRACTICE

Adviser sells high-premium policies without properly assessing affordability. Multiple clients cancel within the first 3 months because they cannot sustain the cost.

6 PROFESSIONAL DEVELOPMENT

Advisers are expected to participate actively in ongoing professional development.

This includes:

- participation in Adviser Development Academy (ADA)
- completion of Impact Academy training modules
- engagement with internal training sessions

Minimum 90% attendance at ADA sessions

✓ GOOD PRACTICE

Adviser attends every ADA session, actively contributes to discussions, completes all Impact Academy modules on time, and applies learning to client cases.

✗ BAD PRACTICE

Adviser regularly misses ADA sessions without valid reasons, does not complete training modules, and shows no evidence of applying new knowledge to their work.

7 BUSINESS ACTIVITY

This area measures adviser engagement with clients and professional activity.

Factors may include:

- client meetings
- case submissions
- regular sales activity

Consistent client activity demonstrates ongoing adviser engagement and professional practice.

✓ GOOD PRACTICE

Adviser maintains a consistent weekly schedule of client appointments, submits cases regularly, and proactively follows up with existing clients.

✗ BAD PRACTICE

Adviser has long periods of inactivity with no client meetings, submits cases irregularly, and does not engage with clients between formal appointments.

8 ADVISER SCORECARD OVERVIEW

ASSESSMENT AREA	KEY MEASURE	EXPECTED STANDARD
Compliance & File Quality	File review score	Minimum 90% satisfactory
Client Outcomes	Complaints / suitability	No material issues
Persistency (Protection)	Policy cancellations	Max 10% in 6 months
Professional Development	ADA participation	Minimum 90% attendance
Business Activity	Client cases	Regular client engagement

9 MONITORING AND REVIEW

The Adviser Scorecard may be reviewed periodically as part of the firm's Training & Competence monitoring process.

Reviews may involve:

- the adviser's manager
- the Training & Competence (T&C) Manager
- compliance oversight

Where performance concerns are identified, additional support or training may be provided.

✓ GOOD PRACTICE

Manager reviews scorecard quarterly with the adviser, discusses areas for improvement constructively, and agrees a clear development plan with measurable targets.

✗ BAD PRACTICE

Scorecard is reviewed only when problems arise, feedback is vague and unconstructive, and no clear plan is put in place to address performance gaps.

10 IMPACT ADVICE STANDARD

At Impact Financial Services the objective of the Adviser Scorecard is not simply to measure production.

The scorecard focuses on:

- advice quality
- client outcomes
- professional standards

This ensures that advisers maintain a balanced and responsible approach to financial advice.

✓ GOOD PRACTICE

Adviser balances business activity with advice quality — prioritises client suitability over volume, maintains strong file standards and actively seeks feedback to improve.

✗ BAD PRACTICE

Adviser focuses exclusively on case volume, cuts corners on documentation to submit more cases, and treats the scorecard as a sales league table rather than a quality measure.

11 CONTINUOUS IMPROVEMENT

Advisers are encouraged to use the scorecard as a tool for professional development.

By maintaining strong performance across all areas, advisers support:

- positive client outcomes
- professional growth
- the reputation of Impact Financial Services

DOCUMENT CONTROL

Owner: Training & Competence

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Classification: Internal