

ADVISER ONBOARDING

New Adviser Induction Process

1 PURPOSE OF ADVISER ONBOARDING

The purpose of the Adviser Onboarding Process at Impact Financial Services is to ensure that every new adviser joining the firm:

- understands the firm's standards and expectations
- meets regulatory and compliance requirements
- receives appropriate training and support
- is prepared to provide professional and compliant advice

Impact Financial Services supports advisers working across two primary advice areas:

Protection Advice

Mortgage and Protection Advice

The onboarding process ensures advisers understand the responsibilities and expectations associated with their role.

2 ADVISER ROLES AT IMPACT FINANCIAL SERVICES

Impact Financial Services supports two main adviser roles.

Protection Adviser

Protection advisers focus on advising clients on personal protection products. Typical areas include:

- Life Insurance
- Critical Illness Cover
- Income Protection
- Family Income Benefit

Protection advisers help clients protect their financial wellbeing and provide financial security for their families.

Mortgage & Protection Adviser

Mortgage advisers provide advice on residential mortgages and may also advise on protection products. Typical areas include:

- Residential mortgages
- Remortgages
- Buy-to-let mortgages
- First-time buyer mortgages
- Protection products linked to mortgages

Mortgage advisers must ensure that both mortgage and protection advice are suitable.

3 RECRUITMENT AND INITIAL ASSESSMENT

Before joining Impact Financial Services, candidates normally complete a recruitment process. This may include:

- introductory interview
- discussion about career goals
- review of experience and qualifications
- assessment of suitability for the adviser role

The objective is to ensure that candidates align with the professional standards and values of the firm.

4 APPLICATION AND REGISTRATION

Once a candidate is approved to join the firm, they must complete the onboarding documentation. These forms are submitted through the Impact Financial Services onboarding platform.

Required documentation may include:

- Individual Application Form
- Consent to Reference Form
- Other Business Interests (OBI) disclosure
- Identity verification documentation

This information helps the firm maintain appropriate regulatory records.

5 REGULATORY AND COMPLIANCE CHECKS

Before an adviser can begin advising clients, the firm must complete appropriate compliance checks. These may include:

- identity verification
- reference checks
- Fit & Proper assessment
- review of qualifications and experience

These checks help ensure advisers meet regulatory expectations.

6 INTRODUCTION TO IMPACT FINANCIAL SERVICES

New advisers will receive an introduction to the firm and its structure. This includes:

- the mission and values of Impact Financial Services
- the Impact Advice Standard
- the firm's approach to client relationships
- compliance expectations and professional standards

Understanding the firm's culture is an important part of the onboarding process.

7 SYSTEMS TRAINING

New advisers will receive training on the systems used within Impact Financial Services.

Pro System CRM

Advisers will learn how to use Pro System to:

- create client records
- complete fact finds
- manage cases
- upload documentation
- track mortgage and protection applications

Proper use of Pro System ensures that client records are complete and compliant.

Mortgage Systems (for Mortgage Advisers)

Mortgage advisers will also receive training on lender submission systems and intermediary platforms. These systems are used to:

- submit mortgage applications
- communicate with lenders
- manage case progress

8 PROTECTION ADVICE PROCESS

Protection advisers will receive training on the Impact Protection Advice Process. This includes:

- conducting protection fact finds
- identifying client protection needs
- explaining protection products
- recommending suitable protection solutions

All recommendations must be properly documented in Pro System.

9 MORTGAGE ADVICE PROCESS

Mortgage advisers will receive training on the Impact Mortgage Advice Process, including:

- client fact find
- affordability assessment
- Decision in Principle (DIP)
- lender selection
- mortgage application submission
- offer and completion stages

Mortgage cases must always be recorded in Pro System CRM.

10 HIGHER RISK PRODUCT INDUCTION

Some products involve greater complexity or risk and therefore require additional training before advisers may provide advice.

At Impact Financial Services the following areas are considered **higher risk advice areas**:

Business Protection

Private Medical Insurance (PMI)

Bridging Finance

Advisers must complete additional training before advising on these products.

11 BUSINESS PROTECTION INDUCTION

Business protection advice includes products such as:

- Relevant Life Plans
- Key Person Protection
- Shareholder Protection
- Business Loan Protection

These products often involve:

- business ownership structures
- multiple stakeholders
- legal agreements between shareholders

Advisers must understand both the insurance product and the business structure involved.

12 PRIVATE MEDICAL INSURANCE (PMI) INDUCTION

Private Medical Insurance advice may involve complex underwriting rules, including:

- moratorium underwriting
- exclusions
- benefit limits
- policy structures

Advisers must ensure that clients understand the scope and limitations of PMI policies.

13 BRIDGING FINANCE INDUCTION

Bridging loans are specialist short-term lending solutions. Typical uses include:

- property auctions
- refurbishment projects
- chain breaks
- short-term property finance

Bridging finance involves higher risks due to:

- short-term lending structure
- exit strategy requirements
- higher interest rates and fees

Mortgage advisers must understand these risks before advising clients.

14 ADDITIONAL COMPETENCE REQUIREMENTS

Before advising on higher risk products, advisers must complete additional competency steps.

Product Induction Training

- product structure
- suitability considerations
- client risk factors
- regulatory expectations

Case Study Review

- typical client cases
- risk considerations
- suitability assessments

Role Play Assessment

- explaining the product to a client
- assessing client needs
- discussing risks and alternatives

The role play helps confirm that the adviser can explain complex products clearly.

15 COMPETENCE APPROVAL

Following successful completion of the additional training and role play, the adviser may be approved to advise on the relevant product area.

Approval is normally granted by:

- the adviser's manager
- the Training & Competence (T&C) function

In some cases the adviser's early cases may be subject to additional review.

16 IMPACT ACADEMY TRAINING

Advisers are encouraged to participate in Impact Academy, which supports ongoing professional development. Training topics may include:

- mortgage advice processes
- protection advice processes
- lender criteria
- client communication
- compliance expectations

Impact Academy helps advisers continue developing their professional skills.

17 EARLY CASE SUPPORT

During the early stages of their career with Impact Financial Services, advisers may receive additional support. This may include:

- case discussions with experienced advisers
- support with complex scenarios
- guidance on lender criteria

This support helps advisers build confidence and develop their professional expertise.

18 ADVISER RESPONSIBILITIES

Advisers at Impact Financial Services are expected to:

- provide suitable advice to clients
- maintain professional standards
- follow internal procedures
- document all cases accurately in Pro System

Advisers must ensure their advice complies with FCA regulatory requirements.

19 ONGOING PROFESSIONAL DEVELOPMENT

Professional development continues beyond the onboarding stage. Advisers are encouraged to:

- participate in Impact Academy training
- develop their product knowledge
- stay updated with lender criteria and regulatory changes

Continuous development supports better outcomes for clients.

20 COMPLIANCE EXPECTATIONS

All advisers must comply with the firm's regulatory obligations. This includes:

- following internal procedures
- maintaining accurate client records
- ensuring advice remains suitable
- cooperating with compliance oversight

Compliance is an essential part of professional financial advice.

21 IMPACT ADVISER STANDARD

At Impact Financial Services advisers are expected to maintain a high level of professionalism. This includes:

- acting in the best interests of clients
- maintaining clear and professional communication
- following structured advice processes
- representing the firm responsibly

The objective is to deliver high-quality advice and long-term client relationships.

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