



Investor Protection UK

Unlocking Consumer Duty Compliance and More with SIX



Your Challenge

The Financial Conduct Authority (FCA) has put in place a complete ruleset to enhance investor protection in the United Kingdom: the “Consumer Duty”.

- **Fair market conditions:** Consumers pay a price for products and services that represents fair value market conditions and poor value products and services are removed from markets leading to fewer upheld complaints about poor value and unexpected fees or charges.
- **Suitable products and services:** Consumers are sold and receive products and services that have been designed to meet their needs, characteristics and objectives leading to a reduction in the number of upheld complaints about products and services not working as expected.
- **Suitable treatment:** Consumers receive good customer service leading to a reduction in upheld complaints about switching, cancellation and service levels and customers having higher levels of satisfaction with the service they receive.
- **Confidence:** Consumers increase their confidence in financial services markets and are equipped with the right information to make effective, timely and properly informed decisions about their products and services.

Under the Duty, firms need to assess and evidence the extent to which and how they are acting to deliver good outcomes and address any issues they identify. Combined with our more data-driven approach, this will enable FCA to more quickly identify practices that negatively affect those outcomes and to intervene before practices become entrenched as market norms.

For new and existing products or services that are open to sale or renewal, the rules come into force on 31 July 2023. For closed products or services, the enforcement date is 31 July 2024.

Non-compliance can result in penalties, including fines and legal actions against businesses that breach the regulations.

Our Offer

To support the UK market and its participants in fulfilling their regulatory requirements, SIX has defined and crafted a complete data set providing all the information needed for the suitability assessment and best execution reporting under the Consumer Duty.

With our Investor Protection UK package, you will easily access the data points you need: eligibility indicators, asset flags, complexity status, reference and pricing data. It's even easier as you can choose the format and delivery channel that suits your own infrastructure and integration processes.

Features

UK PRIIPs scope indicator

In order to support its customers by identifying which instruments are falling under the UK PRIIPs scope, SIX has introduced the "UK PRIIPs scope indicator".

UK complex / non-complex indicator

Alongside the target market assessment, accurate and comprehensive instrument classification creates a major concern for firms. These include markers such as "complex"/"non-complex" as well as leveraged instruments.

UK Consumer duty data (latest EMT)

Content sourced from manufacturers and aggregators on instrument level will be delivered via single high-performant interface.

MiFID II trade and transaction reporting UK reportability

The service simplifies this process with a marker that alerts firms to reportable instruments. We provide the identifiers necessary for all reporting obligations, removing the burden of sourcing and cross-referencing identifiers from multiple exchanges and allowing you to map attributes to your existing reference data in an automated, efficient way.

SCARP structured capital-at-risk product

The SCARP flag is a helpful tool to identify a financial product as defined by the FCA. As such it can be critical to steer the suitability/compliance process.

Delivery

The package is available through our key delivery services:

- VDF,
- Extra,
- SIX Flex,
- SIX Connect.

This flexibility ensures that the service can be customized to meet your specific requirements, both in terms of data format and connective technology.

Compliance at Your Fingertip

With the Investor Protection UK package, benefit from the recognized regulatory expertise from SIX to support your specific compliance requirements. Transform the Consumer Duty into your competitive advantage and grow your business in the UK investment ecosystem.

Key Benefits



Tailored compliance

The package is specifically crafted to support UK investor protection.



One-stop-shop

With one single package, you collect all the data required under Consumer Duty.



Cost mitigation

No need to invest in several data source, and SIX clients don't have extra integration costs.



Flexible data access

Tailored to your needs, the data is delivered in many formats, through many channels.



Future-proof

We monitor the evolution of the regulation and its technical standards to apply the appropriate changes and seamlessly support your compliance.

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