

# Guarantor Loan Breaches and Incidents Policy

## Breaches

### Matters having a serious regulatory impact

Guarantor Loan will notify the Financial Conduct Authority (FCA) immediately it becomes aware, or has information which reasonably suggests, that any of the following has occurred, may have occurred or may occur in the foreseeable future:

- 1) the firm failing to satisfy one or more of the threshold conditions; or
- 2) any matter which could have a significant adverse impact on the firm's reputation; or
- 3) any matter which could affect the firm's ability to continue to provide adequate services to its customers and which could result in serious detriment to a customer of the firm; or
- 4) any matter in respect of the firm which could result in serious financial consequences to the UK financial system or to other firms.

A notification of a breach will include:

- 1) information about any circumstances relevant to the breach or offence;
- 2) identification of the rule or requirement or offence; and
- 3) information about any steps which Guarantor Loan or other person has taken or intends to take to rectify or remedy the breach or prevent any future potential occurrence.

### Civil, criminal or disciplinary proceedings against a firm

Guarantor Loan will notify the FCA immediately if:

- 1) civil proceedings are brought against the Guarantor Loan and the amount of the claim is significant in relation to Guarantor Loan's financial resources or its reputation; or
- 2) any action is brought against Guarantor Loan under section 71 of the Act (Actions for damages) or section 150 (Actions for damages); or
- 3) disciplinary measures or sanctions have been imposed on Guarantor Loan by any statutory or regulatory authority, competition authority, professional organisation or trade body (other than the FCA or the firm becomes aware that one of those bodies has started an investigation into its affairs; or
- 4) the firm is prosecuted for, or convicted of, any offence involving fraud or dishonesty, or any penalties are imposed on it for tax evasion; or

A notification will include details of the matter and an estimate of the likely financial consequences, if any.

## **Fraud, errors and other irregularities**

Guarantor Loan will notify the FCA immediately if one of the following events arises and the event is significant:

- 1) it becomes aware that an employee may have committed a fraud against one of its customers; or
- 2) it becomes aware that a person, whether or not employed by it, may have committed a fraud against it; or
- 3) it considers that any person, whether or not employed by it, is acting with intent to commit a fraud against it; or
- 4) it identifies irregularities in its accounting or other records, whether or not there is evidence of fraud; or
- 5) it suspects that one of its employees may be guilty of serious misconduct concerning his honesty or integrity and which is connected with the firm's regulated activities or ancillary activities.

## **Insolvency, bankruptcy and winding up**

Guarantor Loan will notify the FCA immediately of any of the following events:

- a) an application for a sequestration order on the firm; or
- b) the presentation of a petition for bankruptcy; or
- c) anything equivalent to (a) or (b) above occurring in respect of the firm in a jurisdiction outside the United Kingdom.

## **Incidents**

All complaints and incidents will be recorded in the Guarantor Loan Incident Record

A copy of the Incident Record is available for viewing by request

Please request via email ([info@guarantor-loan.co.uk](mailto:info@guarantor-loan.co.uk)), telephone (0161 763 4783) or post (Guarantor Loan, Warwick House, 14 Lowes Road, Bury. BL9 6PJ)