

Healthcheck

Mortgage Intermediaries

Auditing your T&C scheme - some questions:

Responsibility

1. **Who** is responsible for T&C in the firm and **why**?
2. **How** will this role be carried out, **what** standards are expected and **how** is success/failure measured?

The Scheme

3. **How** do you know the scheme is effective?
4. **What** Management Information is in place, **how** do you know it is robust, **how** often is it reviewed and by **whom**?
5. **How** often is the scheme audited and **why** this timescale?
6. **What** are the specific objectives of the audit and **how** are they measured?
7. **How** are remedial action points identified, taken forward and reviewed?
8. **What** mechanisms are in place to ensure clear and consistent communication of the scheme requirements?
9. **What** records are made, **why**, by **whom** and **are** they secure and accessible?
10. **How** do the firm's T&C arrangements fit with its business ethos and practises?
11. **Are** all appropriate individuals included within the T&C arrangements?

Recruitment

12. **How** are skills and knowledge requirements established?
13. **How** is the 'gap analysis' undertaken and by **whom**?
14. **How** are gaps transferred to individual training plans?
15. At **what** point may a recruit commence client activities and **is** this satisfactory?
16. **What** information is given to a new recruit about the scheme requirements?

Training

17. **How** are training needs identified and by **whom**?
18. **How** are objectives, timescales, responsibilities and measurements set?
19. **What** is in place to ensure training remains effective and up to date?
20. **Who** is responsible for ensuring training is timely, appropriate and evaluated?
21. **How** is training evaluated and by **whom**?

Attaining competence

22. **How** is competence defined?
23. **What** procedures are in place to help someone attain competence?
24. **What** measures are in place to assess competence?
25. **Who** is responsible for assessing competence and do they know **how** to?
26. **Are** limits of authority set, known and adhered to?
27. **What** supervision is in place for advisers who are not yet competent?
28. If set, **are** timescales being achieved? If not, **what** actions are being taken?

Examinations

29. **How** are examination requirements identified?
30. **How** is the most appropriate examination identified?
31. **How** do generic requirements complement other knowledge requirements?
32. **What** arrangements are in place to address any failure to meet timescales?

Maintaining Competence

33. **How** is competence defined?
34. **What** arrangements are in place to identify whether competence is maintained?
35. **How** often is competence assessed and **why** this timescale?
36. **Is** competence being measured accurately?
37. **What** procedures are in place if competence has not been maintained?
38. **Who** is responsible for assessing competence?
39. **Are** individuals staying within the limits of their authority?
40. **How** can individuals develop their knowledge, skills and experience?

Supervising

41. **How** are supervisory responsibilities determined and exercised?
42. **How** is 'appropriate' supervision determined and by **whom**?
43. **What** supervision is undertaken and **why**?
44. **How** is the consistency and effectiveness of supervision determined?
45. **How** are the training needs of supervisors identified and addressed?

Monitoring

46. **How** is monitoring differentiated from supervision?
47. **Who** is responsible for monitoring and **why**?
48. **How** is a need to increase monitoring / supervision identified?

Record Keeping

49. **How** are record keeping requirements determined and **are** they sufficient?
50. **How** are records being used for the benefit of the firm and its employees?