

Financial Promotions Checklist – October 2016



Finance

Item:

Date:

The following check points have been designed to provide assistance in understanding and applying the Summary Reference Guidance on all types of Financial Promotions.
 Please work through these points in advance of submitting any Financial Promotion for approval.
 Please refer to the Summary Reference Guidance on Financial Promotions for further information.
 Completion of this checklist does not constitute either the review or the approval of a Financial Promotion.
 Kia Finance approval must be sought in every instance.

✓	X NO
Y	
E	
S	

Overall

Financial Promotion? Does the material include any reference (whether explicit or inferred) to the provision of finance?

Does the Financial Promotion satisfy the overarching principles of being clear, fair and not misleading?

Body Copy:

Does the vehicle image match the offer shown and price point presented alongside it, including the cost of metallic paint and or any other visible additional feature or accessories?

Does the Financial Promotion include a Representative APR %? Is the Representative APR % of at least equal prominence to any other finance information or finance incentive, other than when it is part of a representative example where all fields must be equal. The exception being 0% APR where the prominence rules and the word *representative* can be omitted.

0% APR only: Is the monthly payment shown without a Representative example?
 If so, the following information must be included: Customer Deposit required for advertised payment, Deposit Contribution (where applicable), Term in months, Optional Final Payment (PCP only), Annual Mileage (PCP only include in small print), Minimum deposit if more than 10% is required.

Representative example table: If an interest bearing Representative table is included, a) all items within the table must be shown together, b) with equal prominence and c) no item may be shown outside of the table. Cherry picking and duplication of items are not allowed. Representative example tables require as a minimum: PCP 12 fields (14 if Deposit Contribution is applicable); Conditional Sale 9 items (11 if Deposit Contribution is applicable)

If a % APR Representative is being promoted without a full representative example, is an incentive to take finance shown? If so - The Representative APR % must be of no less prominence than the incentive. This is only required for interest bearing products, as 0% APR Representative rates themselves act as an incentive on their own.

0% APR: Is the APR 0% and not a representative APR? If so, an incentive is not required and the prominence requirements fall away.

Is the full finance product name clearly stated if the offer/rate advertised does not apply to both products: Personal Contract Purchase, Personal Contract Hire or Conditional Sale?

Are all restrictive conditions stated? For example: minimum deposit if more than 10%; term where the offer is only available over a specific or restricted term. Include "you will not own the vehicle on Personal Contract Hire".

Small Print:

Are the terms and conditions presented clearly, legibly and in an appropriate font size for the medium used.

Are the 5 standard clauses included in the small print?:
 T&Cs Apply. Subject to status. 18s or over. Guarantee may be required. Kia Finance RH1 1SR

If the Optional Final Payment is shown in the body copy or in a representative example table, have the following PCP clauses be included in the small print?:
At the end of the agreement there are 3 options: (i) part exchange the vehicle; (ii) pay the Optional Final Payment to own the vehicle; or (iii) return the vehicle. Further charges may be made subject to the condition or mileage of the vehicle. If 0% APR PCP without a table had the excess mileage charge been stated, & MPA if payment shown?

For all **Dealer** Financial Promotions, has the dealer legal entity name (as displayed on the FCA Financial Services register) & status disclosure wording been included in bold in the small print, clearly separate from any reference to the Kia Motor Finance trading name and postcode? **Dealer legal name [as it appears on the FCA Financial Services Register] trading as Dealer trading name are a broker (not a lender) for the purposes of this financial promotion. We can introduce you to a limited number of carefully selected finance providers and may receive a commission from them for the introduction.**

Is the end date clearly shown for the financial promotion?