



The FairLife Pledge

- a) The mark represents a pledge to help customers achieve good outcomes by pricing honestly and trading fairly. Any products or services displaying the FairLife Mark must:
 - b) Follow the spirit as well as the letter of any agreed regulator's rules and principles with an emphasis on treating people fairly and delivering good outcomes for customers.
 - c) Adhere to agreed sources of profit as detailed in the PANA criteria below. Any extra fees or charges must be designed only to cover additional costs and not to generate additional profits.

In essence FairLife providers agree to act in good faith, embracing good practice within the constraints of the market and avoiding poor practice.

PANA criteria for debt advice organisations to display the FairLife Mark

PANA stands for Peer Agreed and Nationally Approved meaning that the criteria have been agreed by a peer group of providers and approved by the FairLife Charity. The resulting standards combine fairness to the public with business practicality. PANA criteria evidence that FairLife-marked products and services meet the FairLife Pledge.

1. The provider must act in good faith, helping customers to achieve the best outcome for their circumstances.
 - This is achieved by the provider acting consistently within the reasonable expectations of the FairLife Charity, the Financial Conduct Authority, retail customers and the Financial Ombudsman Service.

SERVICE FEATURES

2. The debt advice service must be free to the client.^{1,2}

This includes no cross-selling and no incentives to sell third-party products.

3. Staff in the organisation must be appropriately trained.

The advice organisation must ensure that staff members are sufficiently trained to provide suitable advice to customers. This requires that the provider is vouched for by a FairLife Agent.

¹ Nothing in criterion 1 prevents a FairLife debt advice organisation from referring a client to a fee paying service, or a fee charging product, if this referral is considered to be in the client's best interests.

² Nothing in criterion 1 prevents organisations from applying for the mark if they are part of a commercial group provided that the debt advice is separated. The debt advice service must be free to the clients and the products of outside vendors must be considered equally with those from within the group. Any recommendation must reflect the client's best interest.

4. **The debt advice organisation must act with integrity and in the customers' best interests at all times.**
5. **Non-FCA-regulated debt advice organisations must adhere to the FCA's Principles and Conduct Rules.**

The Financial Conduct Authority (FCA) does not currently regulate all debt advice, thereby depriving some clients of the benefit. A FairLife debt advice organisation voluntarily follows the FCA's Principles and Conduct Rules in its dealings with all clients, not just those who are subject to regulated advice.

CUSTOMER UNDERSTANDING

6. Communications must be clear, fair and not misleading.
7. The provider must avoid terms likely to impede a customer's understanding and be willing over time adopt standardised terms, if peer-agreed terms can be secured in the future. This will help FairLife schools, colleges and universities to teach financial education.

Consumers struggling with debt often have multiple creditors and the experience of debts being passed onto other companies can be confusing, especially for people in particularly vulnerable circumstances. It is hoped that consumers will be reassured when all the companies they deal with display the FairLife Mark and that this will offer some consistency when they are contacted by an unfamiliar firm.

The FairLife Mark is on your side