



INITIAL DISCLOSURE STATEMENT

Who are we?

Electdirect EV Ltd t/a RS Motors is authorised and regulated by the Financial Conduct Authority, Firm Reference Number (FRN) is 1012236. This information can be checked on the Financial Services Register by visiting the FCA's website <http://register.fca.org.uk> or by contacting the FCA on 0800 111 6768. Electdirect EV Ltd is a credit broker, not a lender.

Our address is: Electdirect EV Ltd t/a RS Motors, Clive Road, Redditch, Worcestershire, B97 4BT

What can we do to help finance your vehicle?

We work with a number of carefully selected credit providers who may be able to offer you finance for your purchase. We will provide you with information about the finance products based on your needs and circumstances. Finance is arranged subject to status and terms and conditions. We cannot guarantee that we will be able to secure finance for you.

Can we give independent financial advice?

We are not independent financial advisers and so are unable to provide you with independent financial advice.

Do you have to pay for our service or do we receive any commission?

You do not have to pay us for our service, but lenders may pay us a commission for introducing you to them, which is typically based on a fixed percentage of the amount borrowed. For your reassurance, we are not able to change the interest rate you pay in order to receive more commission.

If we are successful in obtaining an offer of finance for you and you would like to know the amount (or likely amount) of commission we receive and how that amount has been calculated, please contact us.

How will we use your information?

We will use your information to process a finance application, the lender may also conduct a search of your record held with one or more credit reference agencies.

For further details of how your information will be used and your data rights, please contact us.

COMPLAINTS

What can you do if you wish to complain about our services or contact us?

We are committed to resolving complaints as quickly as possible. If you are not happy with the service you have received please contact us on the details below:

- by writing to us at Electdirect EV Ltd t/a RS Motors, Clive Road, Redditch, Worcestershire, B97 4BT
- by emailing electdirectev@gmail.com
- by telephoning 07973 114625

If, after making a complaint to us you are still unhappy and feel the matter has not been resolved to your satisfaction, you can contact the Financial Ombudsman Service ("FOS") their website is www.financial-ombudsman.org.uk, telephone number 0800 023 4567 and email address complaint.info@financial-ombudsman.org.uk.

VULNERABLE CUSTOMER POLICY

INTRODUCTION

The Financial Conduct Authority (“FCA”) defines a vulnerable customer as:

“someone who, due to their personal circumstances, is especially susceptible to harm, particularly when a firm is not acting with appropriate levels of care. There are many reasons a person may be vulnerable. These may be related to health, capability, resilience, or the impact of a life event”.

Our role as an FCA regulated firm and regarding the treatment of vulnerable customers is to aid where appropriate, ensure a smooth customer journey, and to deliver good outcomes.

PURPOSE

The purpose of this document is to set out the policies and procedures that Electdirect EV Ltd t/a RS Motors (“RS Motors”) has in place to ensure the fair and appropriate treatment of customers, who RS Motors understands or reasonably suspects to be vulnerable.

TYPES OF VULNERABILITY IN TARGET MARKET

RS Motors’ target market will include individuals seeking to finance vehicle purchases. The target market includes: first time buyers, eco-conscious individuals, car enthusiasts, families, families/individuals on a budget

RS Motors has identified the following potential characteristics of vulnerability in the target market. RS Motors understands that consumers who have poor or no credit may feel forced to accept higher interest rates or unfavourable terms because they believe they have no other choice. They may also feel pressured to agree to finance out of desperation.

RS Motors understands that younger individuals may be more impulsive, leading to rushed decisions. They may also not be fully aware of long-term financial implications of finance products.

RS Motors understands that older consumers may not understand the finance products offered, making them susceptible to unfavourable deals and terms. These individuals may have mobility and hearing issues which may affect their ability to understand the information provided.

RS Motors understands that individuals with certain mental health conditions, such as compulsive behaviours or depression, might be more susceptible to such schemes and might not make decisions in their best interest.

IDENTIFYING AND DEALING WITH VULNERABLE CUSTOMERS

The table below sets out the four drivers of vulnerability and provides key indicators that staff should listen out for and take note of.

<p>The indicators are not exhaustive and are not always demonstrative of a vulnerability being present. These are examples of how vulnerability can be displayed: Indicators</p>	<p>Vulnerabilities</p>	<p>Indicators:</p>
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Health	Physical Disability Severe or long terms illness Hearing or visual impairment Poor mental health Addiction Low Mental Capacity or cognitive impairment Blind or partially sighted.	Keep asking to repeat questions. Asking the same questions Customer seems confused. Jumps from one subject to another. Slurred Speech. Aggressive language.
Life Events	Caring responsibilities Bereavement Income Shock Relationship Breakdown Domestic/Abuse People with non-standard requirement such as people with convictions, care leavers, refugees.	Insistence on someone else dealing on their behalf. Emotional behaviours/upset. Conversation going off track a lot. Indication of financial difficulties Is additional support required
Resilience	Low or erratic Income Over indebtedness Low Savings Low Emotional Resilience	Is it hard to engage in conversation? Is everything you say agreed with? This could mean lack of focus, or engagement. Ask questions, to gauge their understanding of what you have told them. Repeatedly asking you to clarify

MAKING ADJUSTMENTS TO SERVICE DELIVERY

RS Motors will make reasonable adjustments to its service delivery considering the service scope and the type of services it provides. A reasonable adjustment could consist of any of the following:

- Liaising with the customer’s third- party representative during the process – _If a potentially vulnerable customer wishes to have a family member, caregiver, or another trusted individual speak on their behalf, we will support and facilitate this. It is our commitment to provide a service and environment that is both respectful and adaptable to the unique needs of each customer, particularly those who are most vulnerable.
- Offer alternative communication methods to suit the customer’s needs. We can allow the customer to use email, letter, or telephone. As detailed above, we will offer written correspondence or services designed to provide assistance with individuals with hearing impairments such as Relay UK (previously TypeTalk).
- We aim to provide the best outcome with regards to customers individual needs and circumstances. This may include speaking to them at a different time/day.
- Offering a translation service for non-English speakers. Assisting a vulnerable customer with a translation service can make a significant difference in their experience and understanding. By offering a translation service, we can ensure that the customer fully comprehends the information being presented, making them feel more at ease and able to make informed decisions.

RS Motors will keep a Vulnerable Customers Log where vulnerable customer interactions can be tracked and monitored. The log will include the description of vulnerability, the potential impact on the customer and actions taken. By maintaining a log, RS Motors can ensure consistent support is provided and promote responsible and fair treatment of customers throughout the credit broking process.



The policies and procedures set out in this document ensure that RS Motors identifies and appropriately treats all consumers that sit on a spectrum of vulnerability in the context of the credit broking service.