



Conflicts of Interest Policy

V1.2

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A conflict of interest can occur where a person or firm could have their motivations influenced or corrupted by having an invested, personal, financial or emotional interest in a situation or activity.

Clarity Claims Ltd confirms that it complies with its obligations under the regulatory system and that we have the required procedures and controls in place to:

- identify conflicts of interest between us (including all staff or any persons directly linked to us), and a client of the firm or between a client of the firm and another client
- have a record of any type of conflict which may arise due to the nature and services that our firms offers and that any conflicts identified are added to this list and disseminated immediately
- manage any conflicts and aim to prevent them prior to them arising
- ensure that where a conflict of interest cannot be prevented, it is disclosed to the client/s prior to any agreements or advice being provided

Clarity claims Ltd has a robust and comprehensive conflicts of interest policy and procedures in place which are maintained and reviewed frequently in accordance with our internal audit procedures.

Conflicts of Interest Policy

1) Policy Statement

Clarity Claims Ltd is committed to the identification and fair management of any conflict of interest which may arise in the normal course of business. We aim to manage conflicts of interest fairly, both between Clarity Claims Ltd and our customers, and between any customer and another client.

2) Purpose

This purpose of this policy is to provide clear guidance to our staff on managing conflicts of interest in the workplace and to ensure a fair and transparent approach. As a service provider in the Claims Management/Financial Services sector, it is natural that we face conflict of interest from time to time, and it is our aim to take measures and implement controls identify and manage any such conflict.

3) Scope

The policy relates to all staff (*meaning permanent, fixed term, and temporary staff, any third-party representatives or sub-contractors, agency workers, volunteers, interns and agents engaged with Clarity Claims Ltd in the UK or overseas*) within the organisation and has been created to ensure that staff deal with the area that this policy relates to in accordance with legal, regulatory, contractual and business expectations and requirements.

4) What Is a Conflict of Interest?

A conflict of interest as it relates to business is defined as an action or relationship that may impair the ability to make an objective and fair decision. This conflict can arise from the impairment of an individual employee or as a business activity as a whole.

A conflict of interest in a financial firm is defined as an employee or the firm itself having a financial interest in a client or business activity with which it is involved, resulting in the potential compromise of the advice, products or services provided to the detriment of the client.

Financial conflicts of interest are seen to be tangible, because they can be seen and measured, however this is not always the case and so it is important for firms to put controls, systems and procedures in place to assess, identify, manage and monitor conflicts of interest.

5) Objectives

Clarity Claims Ltd has laid out the below objectives which it aims to meet when dealing with conflicts of interest: -

- Ensure clear procedures are in place for identifying and managing conflicts of interest.
- Ensure that all staff are provided with training on identifying and dealing with conflicts of interest, including being advised of the responsible person within the firm.
- Ensure that we comply with regulatory principals on managing conflicts of interest.
- We will ensure that any conflict, including potential conflicts, are recorded and continuously monitored, including any risks associated with such conflicts.
- We will maintain and operate effective organisational and administrative arrangements with a view to taking all reasonable steps to prevent conflicts of interest.
- If the mitigating measures and controls used to prevent conflicts of interest are not successful in preventing risk to clients, we will clearly disclose the general nature and sources of the conflicts before undertaking any working relationship with the client.
- We will ensure that this Conflicts of Interest policy is updated and maintained in accordance with legal and regulatory requirements and any updates are communicated to staff in a timely manner.

6) Types of Conflicts of Interest Relevant to Clarity Claims Ltd

6.1) Types of Conflict of Interest

When identifying conflicts of interest that may arise, Clarity Claims Ltd considers whether the firm or any employee: -

- Is likely to make a financial gain, or avoid a financial loss, at the expense of the client.
- Has an interest in the outcome of a service provided to the client, or of a transaction carried out on behalf of the client, which is distinct from the client's interest in that outcome.
- Has a financial or other incentive to favour the interest of another client or group of clients over the interests of the client.
- Carries on the same business as the client.
- Receives or will receive from a person other than the client, an inducement in relation to a service provided to the client, in the form of monies, goods or services, other than the standard commission or fee for that service.
- Is responsible for providing the poor advice initially (through an external capacity) that gives reason for a complaint.

6.2) Circumstances Leading to Conflicts of Interest

- Providing services in different capacities at the same time
- Giving financial advice that directly benefits the firm and/or any of its staff
- Accepting benefits or gifts that could be construed as conflicting with our duties to the client

7) Our Measures and Procedures

7.1) Information Barriers

Effective and robust procedures are in place to control the flow of information where a client may be at risk of a conflict of interest. Access to confidential information is restricted to those staff members who have a proper requirement due to the nature of their role or business activity. Information barriers have been set up as part of our COI procedures to prevent the flow of information to and from other parts of the firm, which serves to mitigate against conflicts of interest.

Clarity Claims Ltd complies with all laws and regulations on the handling of any such information and procedures are in place for the use, storage and retention of any such data.

7.2) Remuneration

Any staff member that is open to conflicts of interest in their role or business activities. Any incentives or bonuses offered to staff are strictly monitored by management to ensure that conflicts of interest are not a deciding factor and cannot be misconstrued as such. No pay is linked to specific clients or transactions.

7.3) Disclosure

Where there is no way to prevent the conflict of interest, Clarity Claims Ltd will disclose the nature and source of the conflict to the client/s prior to forming a working relationship with them. All disclosed conflicts will be recorded on the COI Register for auditing and regulatory purposes.

This disclosure is done with the intent of allowing the client to make an informed decision regarding the working relationship and nature of the conflict.

7.4) Removal from Duty

On occasion, staff may be removed from tasks, transactions or working client accounts where a known conflict of interest has been identified.

8) Record Keeping

In accordance with the regulatory rules for identifying and managing Conflicts of Interest, Clarity Claims Ltd will maintain a **COI Register** which contains any conflict of interest that entailed a material risk of damage to the interests of one or more clients has arisen or may have arisen.

9) Responsibilities

9.1) Clarity Claims Ltd ensures that all staff are provided with the time, training and support to learn, understand and implement the Conflicts of Interest Policy and subsequent procedures. Management are responsible for a top down approach and in ensuring that all staff are included and have the support needed to meet the regulatory requirements in this area.

9.2) The Compliance Officer and Senior Management are responsible for developing the procedures to identify and manage conflicts of interest and for monitoring these procedures to ensure that they are fit for purpose.

10) Unable to provide a service

In circumstances where staff are responsible for providing the initial client with poor advice through an external intermediary, for example, in the capacity of a Financial Advisor or Investment Manager, then Clarity Claims Ltd will not be able to service the client to avoid any member double benefiting. The client will be informed in writing that we will be unable to service their complaint due to this conflict of interest.