



The Objectives:

The National Association of Commercial Finance Brokers was formed in 1993. It operates through an elected Board of Directors and represents Member commercial finance, leasing and factoring brokers throughout the UK.

The Association was formed to:

- establish and promote the highest professional standards amongst its Members;
- establish grievance procedures which can be implemented in the event of disputes between Members and their clients;
- preserve the integrity of the Association by preventing unacceptable working practices or conduct amongst its Members;
- safeguard its Membership and the public against restrictive practices within the profession.

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NATIONAL ASSOCIATION
OF COMMERCIAL
FINANCE BROKERS

Member Broker:



NATIONAL ASSOCIATION
OF COMMERCIAL
FINANCE BROKERS

Code of Conduct

Code of Practice

All Members are required to abide by a Code of Practice, under which they must:

- not seek or acquire business using methods which are, or are likely to be, perceived to be oppressive, dishonest, deceitful, misrepresentative, or in any other manner contrary to the objectives or standards of the Association;
- not propose to a potential client terms and conditions for the provision of services which are anything other than fair and reasonable;
- use all due diligence, and take such action as is necessary and appropriate, in protecting their clients' interests;
- at all times respect (and ensure that staff do likewise) the confidentiality of information supplied to them in the course of their business;
- at all times only refer proposals to reputable funders;
- give competent advice to clients, having first considered appropriate comparable products on their behalf.

Terms of Business

Where the application is for a commercial or residential investment mortgage, and before your broker approaches a funder with formal details of your application, you will normally be requested to sign a Terms of Business Agreement, as a consequence of which a contractual liability will arise between you. This will incorporate the likely terms of which any loan will be made.



Complaints

Members of the NACFB aim to provide high standards of service to all clients, but to ensure that your interests are safeguarded, a grievance procedure has been introduced.

- If you believe you have a grievance, please write in the first instance to the Principal, Senior Partner or Director at the address on the back page of this brochure.
- Your grievance will be acknowledged immediately, investigated thoroughly in accordance with established in-house procedures, and a reply sent to you within seven working days of receipt of your letter.
- If you are not satisfied with the broker's response, you are invited to write, summarising the basis of your dissatisfaction, to:
*The Chief Executive
NACFB
3 Silverdown Office Park
Fair Oak Close, Exeter
Devon, EX5 2UX*
- The Board of the Association will consider the matter, also in accordance with well established procedures, and inform you of its decision within strict time limits.
- The right to appeal exists where you are not satisfied with the decision and you may also refer your complaint to the Institute of Arbitrators if the matter still remains unsolved.