

## Chapter 5B

# Cost cap for rent-to-own agreements

## 5B.5 Record keeping

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**RTO firms** are reminded of their obligations in ■ SYSC 9.1.1R to keep orderly records, which must be sufficient to enable the *FCA* to monitor the *firm's* compliance with the requirements of the *regulatory system*. Records which the *FCA* would consider to be sufficient to show compliance with the benchmarking requirements in ■ CONC 5B include:

- (1) point-in-time evidence of other benchmarking *cash prices* such as screengrabs or outputs of third party benchmarking data, together with evidence establishing the point in time to which it relates;
- (2) evidence to show how the **RTO firm** took reasonable steps to ascertain whether the same item of *goods* or bundle of *goods* was available for sale by other retailers; and
- (3) evidence to show how the **RTO firm** established that *goods* benchmarked against were comparable to those supplied by the **RTO firm**.