

Appendix 5

Relevant motor finance discretionary commission arrangement complaint handling rules

5.3 General record retention

- App5.3.1** **R** (1) *Lenders and credit brokers must retain and preserve records:*
- (a) relating to any *regulated credit agreement* entered into before 28 January 2021;
 - (b) which meet the requirements in **■ DISP App 5.1.2R(1)(b) and (c)**; and
 - (c) that are or could be relevant to the handling of existing or future *complaints* or civil claims relating to *discretionary commission arrangements*.
- (2) The requirement in (1) applies:
- (a) regardless of whether a *relevant motor finance DCA complaint* has been made; and
 - (b) in the period beginning with 11 January 2024 and ending with 10 January 2025.

- App5.3.2** **E** The following will be relevant records for the purposes of the requirement in **■ DISP App 5.3.1R**:
- (1) the *regulated credit agreement*;
 - (2) records of the commission arrangements relating to the *regulated credit agreement*;

- (3) records of any commission, fee or other financial consideration paid (directly or indirectly) in connection with the *regulated credit agreement*, including details of its structure and calculation;
- (4) customer files and records, including any agreement setting out the nature of the services offered, any customer transactions and payments; and
- (5) communications with the customer.