GABRIEL Guide
Understanding GABRIEL reporting requirements
For those not used to working with the FCA, GABRIEL reporting can seem like a minefield. Being regulated by the FCA can feel confusing and time consuming, however the FCA need to ensure that all companies offering financial products operate fairly.

This is of great benefit to you as a dealer as it provides your customers with peace of mind. If your customers know that you are regulated by the FCA they should feel more confident that you will provide them with a fair deal.

If you have FCA approval on a Limited Permission, GABRIEL reporting is not as arduous as it first seems. This booklet will show you what you need to report, when you need to report and how to do it.

The importance of completing GABRIEL reporting on time

The reporting requirements are subject to strict time limits under the FCA rules. If you do not meet these, you will be charged an administrative fee of £250.

If you do not submit the information required the FCA may take enforcement action, which can result in you losing your permission to carry out regulated activities.

The small print

The information in this booklet is intended for those dealers that have Limited Permissions under the FCA, it only shows the reporting requirements for consumer credit related products.

This booklet is for guidance purposes only, it does not constitute business advice. For detailed information on GABRIEL reporting requirements visit the FCA’s website http://www.fca.org.uk or take out independent legal advice.
FAQs

What is GABRIEL?
GABRIEL is the FCA’s online regulatory reporting system; you will use this system to fill in information about your business.

Do I need to fill in a GABRIEL report?
All motor dealers that have FCA authorisation to sell finance products will need to fill out a GABRIEL report. What you need to report will depend on your authorisation level and the financial services you offer.

Why do I need to fill in this report?
You need to fill in the report so the FCA can monitor your activity, check for any risky profiles and identify trends in the market. The FCA uses this report to monitor the market they will look out for any red flags that could cause a risk to consumers.

When do I have to do my GABRIEL report?
The FCA will tell you when you need to report, you can also check when your report is due when you log into the reporting system, just click VIEW SCHEDULE when you are logged in.

What happens if I forget to submit my GABRIEL report?
If you do not submit your report on time you will be sent a reminder from the FCA. It is important to note that the FCA has strict time limits, if you do not meet these time limits, you will be charged an administrative fee of £250. If you do not submit the information required then the FCA could take enforcement action, which can result in you losing your FCA permission to trade. This will mean you would no longer be able to sell finance products to your customers.

You must notify us if there are any changes to your FCA authorisation status.
Your Close Brothers Motor Finance Account Manager is here to help you. If you have any questions, or would like support when completing your GABRIEL return, please contact your Account Manager.

How to log in to GABRIEL

In order to log in to GABRIEL, you should visit the FCA website:
https://gabriel.fca.org.uk/portal_authentication_service/appmanager/merportal/desktop

If you need further information, the FCA have created an online training video which can be accessed on their website: www.gabrieltraining.co.uk

You should see a page that looks like this, use the user ID and password that the FCA provided or that you have reset yourself.
Checking when you need to report under GABRIEL

The FCA will send emails to the principal user’s email address to remind you that a submission is due, and the return due date. It is the principal user’s responsibility to make sure this address is up to date in the ‘My Details’ section of GABRIEL.

Once you are logged into the system:

1. Within the view schedule section of GABRIEL you can see the status of your reporting.
2. It is important that in advance of your submission date you gather all the required information from your finance providers and accountant, if required.
3. Your submission deadline date will be 30 days after your reporting period ends.
4. Within the view schedule section you will also be able to see your reporting due date, this is the deadline for you to submit the required information.

How to fill in the CCR007 GABRIEL report

To fill in your report click on the ‘return due’ link then fill in the information that you are asked for. The questions asked will be relevant to your business so remember to answer every question.

As a dealer with Limited Permission you will be required to complete CCR007 and answer the following questions:

1. Revenue from credit-related regulated activities.
   This is the total income received in the reporting period. This includes any commission and additional items such as vouchers or credit card credits etc.

2. Total revenue (including from activities other than credit-related regulated activities).
   This is the total income for your business (including the figures mentioned above). The FCA needs this information to demonstrate that limited permissions are still the right level of authorisation for you.

3. Number of transactions involving credit-related regulated activities in reporting period.
   This is simply the number of regulated credit agreements set up in the period.

4. Number of complaints related to credit-related regulated activities received in period.
   Again this is self-explanatory; you need to enter the total number of complaints related to regulated credit agreements you have received.

5. Credit-related regulatory activity which generated the highest amount of turnover in the reporting period.
   To answer this question you need to select either 1-5 and say what credit activity generates the highest amount of turnover e.g. secondary credit broking, lending, consumer hire, not for profit debt counselling or other.

6. Total annual income as defined in FEES 4 Annex 11BR for the purposes of FCA fees reporting.
   Annual income is the gross income recognised in your accounts during the reporting year in respect of Consumer Credit business. The figure should be reported without netting off the operating costs or business expenses, but should include, if applicable:-(a) all interest received on loans, brokerages, commissions, fees, and other related income (e.g. administration charges, overrides, volume bonuses, profit shares etc.) due to you in respect of, or in relation to Consumer Credit business - even if those amounts are passed onto a third party.
   Plus: (b) any ongoing commission from previous business received during the reporting year.
   Plus: (c) the “fair value” of any goods or services you have provided to clients. This is an estimate of the amount you would otherwise have received for any regulated activity under (a) above, but where you made a business decision to waive or discount your charges. - e.g. if you decide to waive commission on a deal.

REMEMBER: Make sure you keep your log in details up-to-date to avoid any delays with submitting your return.

The page should look something like this, when you click on the [+] next to the return due date it will expand the file to show each report you are required to complete.