



TREATING  
CUSTOMERS  
FAIRLY POLICY



JUNE 2023



# POLICY CONSIDERATIONS


## Purpose of this Policy

- 1 Protect client interests and safeguard the company's reputation by subscribing to the Financial Sector Conduct Authority (FSCA) 'Treating Customers Fairly (TCF)' initiative.
- 2 Make employees aware of how the company incorporates TCF into the way that we conduct our business and the way we deal with clients.
- 3 Ensure that the company complies with all relevant legislation.
- 4 We have a fiduciary duty of care to our clients.
- 5 The Treating Customers Fairly (TCF) initiative is a key component of the FSCA's broader consumer protection and market conduct mandate.
- 6 The main aim of TCF is to ensure that fair treatment of customers is embedded in the culture of financial services providers (FSPs).
- 7 FSPs must comply with the six TCF outcomes some of which are already included in existing legislation such as the FAIS Act General Code of Conduct.
- 8 The Code already requires financial service providers to render services honestly, fairly, with due skill, care, and diligence, and in the interest of the client and the integrity of the financial services industry, which corresponds with the TCF outcomes.
- 9 FSPs are expected to demonstrate that they deliver the six TCF outcomes to their clients at all stages of the relationship must offer fair treatment, honest marketing, clear information, suitable advice, acceptable levels of service and performance, and a complaints process.
- 10 This policy outlines our approach to TCF, how we comply with the six TCF outcomes, and how we have incorporated them into our day to day business operations.



## **EMPLOYEE REQUIREMENTS**

1. An employee who is a Representative and a Key Individual (KI) is obliged to read and be aware of this policy.
2. The responsibility lies with the employee to address any questions about this policy with their line manager.

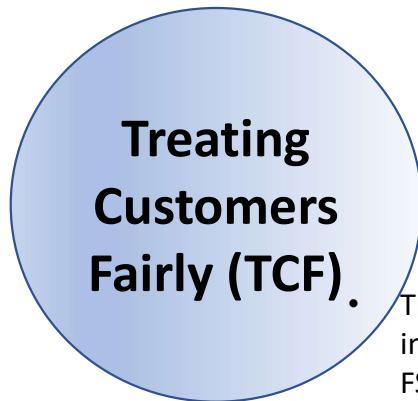


## **AutoSURE will:**

1. Create awareness of this policy during the induction process for new staff and via alternative communication for existing staff.
2. Provide employees with support to answer any questions about the policy or its application.
3. Ensure that the code is an integral part of the way the company operates and conducts business.  
Compliance with the code will be monitored.
4. Update this policy from time to time, as required.

## Consequences of Non-compliance

Breach of this policy is a serious offence and any violations of the principles/guidelines/rules set out in this policy could lead to immediate disciplinary action and debarment.



- The Treating Customers Fairly (TCF) initiative is a key component of the FSCA's broader consumer protection and market conduct mandate.
- TCF is an outcomes based regulatory and supervisory approach designed to ensure that specific, clearly articulated fairness outcomes for financial services consumers are delivered by regulated financial firms.
  - Auto F and I incorporates TCF into the way that we conduct business every day, and in the way that we deal with our clients.
  - We may not outsource this responsibility to another party, although our Compliance Officer may provide guidance and assistance regarding incorporating TCF into our business.

## APPROACH TO TCF: REFLECTION IN ORGANISATIONAL STRUCTURES & PROCESSES

### **Leadership**

Our management provide direction and monitor the delivery of TCF behaviors and outcomes.

### **Strategy**

The TCF aims are not merely a stated vision and values but are built into our strategic and business plans.

### **Decision Making**

Our decision-making protocols ensure that all decisions that impact our customers are subject to the challenges implicit in our TCF strategy.

### **Governance & Controls**

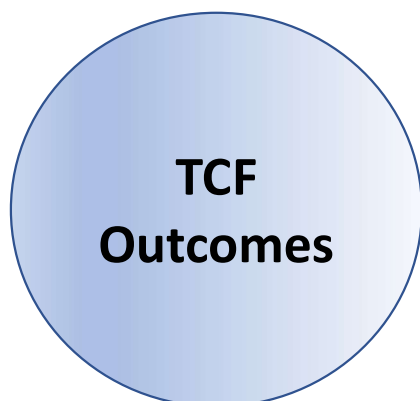
Our governance structures and control mechanisms are designed to cater for TCF considerations and include TCF measurement systems and identification of TCF risks.

### **Performance Management**

- Our staff and representatives are trained to deliver appropriate TCF outcomes.
- Staff performance is evaluated in terms of TCF competence, adherence to this policy, and expectations.

### **Reward**

Our remuneration, incentive, and reward policies take cognisance of fair customer outcomes and ensure that conflicts of interest are avoided.



1. *Customers are confident that they are dealing with a firm where the fair treatment of customers is central to the firm culture.*
2. *Products and services marketed and sold in the retail market are designed to meet the needs of identified customer groups and are targeted accordingly.*
3. *Customers are given clear information and are kept appropriately informed before, during, and after the time of contracting.*
4. *Where customers receive advice, the advice is suitable and takes account of their circumstances.*
5. *Customers are provided with products that perform as firms have led them to expect, and the associated service is both of an acceptable standard and what they have been led to expect.*
6. *Customers do not face unreasonable post sale barriers to change products, switch providers, submit a claim or make a complaint.*

## Achieving the Outcomes:

Auto F and I will aim to demonstrate through our behaviors and monitoring that we are consistently treating customers fairly throughout the stages of the product life cycle to which we can contribute. These may include:

- **Complaints and claims handling:**

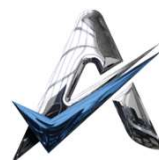
To honour representations, assurances and promises that lead to legitimate customer expectations. Legitimate expectations must not be frustrated by unreasonable post-sale barriers. There is a requirement for fair and consistent handling of claims and a mechanism to deal with complaints timeously and fairly.

## In order to fulfil our commitment to treating our customers fairly we will focus on the following aspects:

- We will follow the requirements of the FAIS General Code of Conduct as embedded in the FIA Code of Conduct.
- We will adhere to our *Conflicts of Interest* policy in dealing with customers.
- We will put management information mechanisms in place that are designed to monitor and measure Auto F and I performance in delivering the relevant fairness outcomes.
- All our members of staff are trained to deal with our clients and are committed to maintaining high standards of service.
- Our staff are not remunerated or incentivized in ways which encourage them to deal with our clients in an unfair or biased manner.
- We will always tell customers what they can expect from our relationship.
- We will provide appropriate after sales information and service to customers. We will monitor the continuing performance of products or funds that we have recommended and sold to customers to assess the ongoing suitability of the product for the customer.
- We will ensure open communication lines with product suppliers we deal with and ensure that we understand their products and services.
- We will review our TCF policy on an ad hoc basis but at least annually.



**Chief Executive Officer**  
David Horner



**Operations Manager**  
Gerda le Roux