



# Treating Your Customers Fairly Policy

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# TREATING CUSTOMERS FAIRLY (“TCF”) POLICY

## POLICY STATEMENT

Axsure is committed to ensuring that the Financial Services Conduct Authority’s (“FSCA”) initiative of Treating Customers Fairly (“TCF”) is embedded in all areas of our business.

## FINANCIAL SECTOR CONDUCT AUTHORITY (FSCA) APPROACH

TCF is an outcome based regulatory approach that seeks to ensure that specific, clearly articulated fairness outcomes for financial services consumers are demonstrably delivered by financial institutions. TCF is a programme to regulate the market conduct of the FSCA and will follow a top down approach, starting with business leaders and senior managers and will not be seen as a tick box compliance function.

## PURPOSE

Our clients are our most valuable asset and our aim is to:

- Protect the interests of our clients at each stage of the advice process, from the very first meeting through to the regular annual reviews.
- Protect our client information as confidentiality is strategic in our professional approach
- Treat our clients with outmost respect.
- Place the need of our client above our own.
- Endeavour to meet our clients’ expectations of high quality service.

## DESIRED OUTCOME

The desired outcome of this TCF policy is that clients financial services needs are appropriately met through a sustainable industry by:

- Improving clients confidence
- The supply of appropriate products and services
- Enhanced transparency and discipline in the industry

## ORIGIN TCF VISION

We endeavour to build an environment with a culture to treat our clients fairly where all our actions is based on ethical behaviour.

## PRINCIPLE BASED

Treating clients fairly is central in our principle base approach, where our actions can be measured in terms of our client SLA agreement and our ethical behaviour.

## AIMS

Our TCF Policy is centred on the FSCA’s guidelines and the six outcomes produced:

- **Outcome 1:** Consumers can be confident that they are dealing with firms where the fair treatment of customers is central to the corporate culture.

- **Outcome 2:** Products and services marketed and sold in the retail market are designed to meet the needs of identified consumer groups and are targeted accordingly.
- **Outcome 3:** Customers are provided with clear information and are kept appropriately informed before, during and after the point of sale.
- **Outcome 4:** Where consumers receive advice, the advice is suitable and takes account of their circumstances.
- **Outcome 5:** Consumers are provided with products that perform as firms have led them to expect, and the associated service is of an acceptable standard and as they have been led to expect.
- **Outcome 6:** Consumers do not face unreasonable post-sale barriers imposed by firms to change product, switch provider, submit a claim or make a complaint.

## **COMMITMENT AND UNDERTAKINGS**

Axsure undertakes the following:

- It will perform a Full Needs Analysis upfront to ascertain the client's details, financial status and financial needs, where the client requires same.
- It will prepare a Record of Advice detailing all relevant information required by the client to make an informed decision, where the client requires same.
- It will disclose all costs and risks involved with the product being recommended, where the client requires same.
- It will make sure that the client understands the Record of Advice and any risks associated with any product recommended, where the client requires same.
- It will ensure that all Conflicts of Interest are clearly disclosed to enable the client to make an informed decision.
- It will ensure that all client communications are clear, concise and free of jargon.
- It will ensure that all Authorised Representatives have received training on the products being recommended to ensure they understand to which client group each product is most appropriate.
- It will continuously ensure that all staff members fully understand the Six Outcomes detailed above.
- It will obtain and listen to client feedback and will deal with any complaints timeously.

## **APPLICATION**

This policy applies to all staff, contractors, associates and partners in business of Axsure. Failure to comply with this Policy may result in the necessary action being institute against the relevant person, which may include termination of services or dismissal (if suitable).

**Approved by the Board of Directors.**