



AFFINITY TCF POLICY

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Contents

Who is Affinity?	2
What is Treating Customers Fairly (TCF)?	2
Our commitment	2
The Six Outcomes	2
Outcome 1.....	2
Outcome 2.....	2
Outcome 3.....	2
Outcome 4.....	3
Outcome 5.....	3
Outcome 6.....	3
Achieving the Outcomes	3
Financial Products & Services	3
Promotion & Marketing.....	3
Advice.....	3
Point of Sale	3
After Sales.....	4
Complaints Handling.....	4
Fulfilling our commitment to TCF we will focus on the following	4
Complaints Handling.....	4
Roles and Responsibilities of our Employees in treating our customers fairly.....	4






Who is Affinity?

Affinity Underwriting Managers (Pty) Ltd is an authorised financial services provider (FSP No 40832) and we operate in accordance to the provisions of the FAIS Act. We are authorised to provide advice and intermediary services on personal lines and commercial short term insurance as well as funeral products.

What is Treating Customers Fairly (TCF)?

Treating Customers fairly was introduced by the Financial Services Board where all FSP's are required to implement and incorporate the business operational principles into the daily business operations in order to ensure that all clients are treated fairly and with respect. In addition TCF ensures fair outcomes for customers throughout the life-cycle. TCF will benefit consumers and suppliers by;

-  Restoring Consumer Trust
-  Improving consumer and market confidence
-  Ensuring that FSP's manage their market conduct correctly and for the clients benefit






Our commitment

We are committed to TCF and it is an integral part of our business and client services. Our dedication to TCF and client service will ensure that our policy holders and brokers will be confident in the service and advice we give. Our core values have been determined to ensure that our TCF policy is incorporated into our business operations and in line with the guidelines as set out by the Financial Services Board. The implementation ensures that we uphold our commitment to treating all customers with respect and fairly. We have ongoing product, procedures and company policy training to all staff to ensure that all required levels of service are always delivered.

The Six Outcomes





Outcome 1

Clients are confident that they are dealing with FSP's where the fair treatment of clients is central to the FSP's culture

-  Have you thought about TCF and how you treat your clients?
-  If you are your own client, would you be happy with the way you are treated?
-  Do you and your co-workers talk about the treatment of clients, and do you have a unified approach?
-  How do we currently comply with section 2 of the GCoC?
-  Do you do a due diligence on other businesses before contracting with them?


Outcome 2

Financial services & products rendered to clients are designed to meet the needs of clients.

-  Do you understand your clients, their financial situation and their financial needs?
-  Do you understand what the products really do, and how it matches the needs of your clients?
-  Do you do due diligence on all the products / providers you offer?
-  Do you do a suitability analysis in terms of section 8 of the General Code of Conduct (GCoC)?

Outcome 3

Clients receive clear information and are kept appropriately informed before, during & after the time the financial service is rendered.

-  Do you use clear explanations of the products when talking to your clients?



- 🎯 Do you keep customers informed of the processes and the info required by the service providers?
- 🎯 Do you guide the clients about the info required by product suppliers?
- 🎯 How do you disclose information in terms of section 7 of the GCoC?

Outcome 4

Where clients receive advice, the advice is suitable & takes account of their circumstances.

- 🎯 Did you conduct a suitability analysis in terms of section 8 of the GCoC?
- 🎯 Did you check the client's needs against the recommendations?
- 🎯 Does your record of advice comply with the GCoC and contain all required disclosures?
- 🎯 Do you consider all requirements relating to replacement products?

Outcome 5

Clients have products that perform as FSP's told them it would & the service is at an acceptable standard & what they expect.

- 🎯 Do you check product performance before you recommend it to your clients?
- 🎯 Is the service provided by product suppliers to clients after contracting stage satisfactory?
- 🎯 Do you give feedback to product suppliers about their products and services?

Outcome 6

Clients do not face unreasonable post-sale barriers to change product, switch provider, submit a claim or make a complaint

- 🎯 When you provide after-sales services, is it easy for clients to contact you for assistance?
- 🎯 Do you make it a priority to assist clients who have complaints?
- 🎯 Do you help clients when they contact product suppliers for any service after contracting?

Achieving the Outcomes

We ensure the achievement of outcomes through our procedures, training & monitoring. These outcomes include:

Financial Products & Services

Training by service providers is conducted with all employees to ensure understanding of the product and how it would meet specific clients' needs.

Promotion & Marketing

Product information is provided to the clients through clear communication that is not misleading and is appropriate to the particular clients.

Advice

Where advice is provided, all employees are trained to provide advice that is appropriate and in line with GCoC by completing a full analysis of the client's needs.

Point of Sale

Clients are advised of the differences in products offered as well as all information pertaining to individual products including policy restrictions, requirement and limitations to enable the client to make an informed decision



After Sales

A dedicated client services team will ensure that the products provided to clients remain appropriate and that the service given to our clients is of the highest standard at all times.

Complaints Handling

All employees are trained in our Complaints Policy and Procedure. This Policy & Procedure is in line with legislation and sets out specific time lines that a complaint should be dealt with to guarantee the client's complaint is dealt with timeously and fairly. This Policy and Procedure is also available on our website www.affinityum.co.za

Fulfilling our commitment to TCF we will focus on the following

- 🌐 We will follow the FAIS General Code of Conduct
- 🌐 We will provide clients with appropriate after sales information and service
- 🌐 We will adhere to our Conflict of Interest policy in dealing with clients
- 🌐 All employees are trained and will receive ongoing training to deal with our clients and are committed to maintaining high standards of service.
- 🌐 Our staff is not incentivised in a way which encourages them to deal with our clients unfairly.
- 🌐 Clients will always be informed of what to expect from our relationship.
- 🌐 We will ensure ongoing communication and training with our product suppliers to ensure that all employees understand their products and services.

Complaints Handling

- 🌐 We will handle all complaints in fair and impartial manner.
- 🌐 Each complaint will be reviewed as to how we can improve on our service and products to continuously improve the levels of service provided.
- 🌐 We will ensure that complaints are dealt with in accordance with our policy and within the required time frames to ensure the client receives the best possible service.
- 🌐 All Department Managers understand and have been trained on the relevant processes to drive this through to their employees ensuring consistent practice throughout the company.

Roles and Responsibilities of our Employees in treating our customers fairly

- 🌐 Advising the customer on a product which is correct for their needs
- 🌐 Disclose, on an on-going basis, all relevant material information
- 🌐 Treat similar situations in the same manner to ensure fair treatment across all customers
- 🌐 Maintain full and accurate record of all customer information and interactions
- 🌐 Correctly understanding the individual customer's current requirements and acting accordingly
- 🌐 Considering the available product options that we have available and explaining these to the customer in a manner that he will understand
- 🌐 Advise the customer of any additional product needs that the customer might have which we currently do not offer – to ensure that we are aware of product needs and changes
- 🌐 Effective management of complaints ensuring that all complaints received are accurately, efficiently and securely recorded.

