

# **TREATING CUSTOMERS FAIRLY POLICY**

## 1. Introduction

Eqstra Financial Services (Pty) Ltd (referred to as EFS) is committed to the fair treatment of all clients, and endeavours to ensure that the outcomes of TCF are incorporated into its everyday business activities.

EFS recognises that client satisfaction is the foundation on which a business is sustainably built over the long term.

EFS views the principles of TCF as a business imperative rather than a Legislative or Regulatory obligation. The Management of EFS has planned and implemented a TCF Policy and Framework that will enable the business to continually deliver and monitor the following objectives for each TCF outcome:

## 2. Client Charter and Values

EFS's business principles form an integral part of the business culture, affording our customers the confidence in doing business with us, and we will:

- strive to always put the interests of our clients first;
- ensure the charter be central to management actions;
- focus on performing and meeting our clients objectives and expectations;
- ensure the charter influence our business strategy and planning;
- apply Ethics and good Corporate Governance across all areas of our business;
- shape all key elements of decision making;
- implement that all Information be recorded, reported on and acted upon;
- become a continual element of internal and external communication;
- ensure our behaviour be an element of performance objectives, measurement and reward

## 3. EFS focuses on designing products and services that will suit the needs of our customers by

- developing products that are relevant to a customer's requirements ensuring the appropriate market research is done;
- the products we develop, market and sell are appropriate to the market;
- evaluating and checking new products to ensure TCF compliance guidelines are adhered to before sign-off by the Product Development Committee.

## 4. Our customer needs are to be understood and taken into account

- EFS will always strive to understand the needs of our customers and the creation of innovative products that will fulfil the customer's needs;
- Sales teams and intermediaries are required to abide by and adopt Eqstra's TCF objectives;
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<b>Policy Prepared By:</b>	Willers Baard	<b>Approved By:</b>	Tracey Moss
<b>Document No:</b>	Treating Customers Fairly	<b>Version:</b>	2
<b>Date Reviewed:</b>	27/11/2017	<b>Approved By:</b>	Jacqui Parkin

- Sales team and intermediaries will be provided with the appropriate TCF compliant information;
- Advice given by our employees and intermediaries is recorded.
- Feedback will regularly be requested from customers to ensure we meet our TCF objectives

#### **5. Customers are provided with products and service that meet expectations**

- EFS will endeavour to maintain and deliver on all agreed service levels;
- Agreements are to be in place with regards to each party's responsibilities ensuring adherence to TCF;
- EFS will undertake that intermediaries and other service providers adhere to the agreed service levels;
- Feedback will be required from customers with regards to product performance, experience and service levels attained; There is a documented complaints process and register;
- Action will be taken on complaints received within the agreed turnaround times;
- Customers are given clear and concise instructions on how to contact EFS to amend or change a product, submit a claim or make a complaint.

#### **6. Performance management**

EFS believes in the maintenance of a positive and responsible approach towards the objectives of TCF by all staff, shareholders and contractors. The training and development of staff is a core value of EFS and regular performance evaluation measures are in place

#### **7. Rewards**

EFS's reward framework, including the remuneration and recognition processes support the fair treatment of clients, and there are meaningful consequences towards staff who do not achieve the TCF deliverables.

EFS measures and reports activities against six TCF fairness outcomes (the "Outcomes") that aim to reduce market conduct risks and protect consumers of financial products:

##### **Outcome 1 ("Culture"):**

Customers are confident that they are transacting with a financial services provider where the fair treatment of customers is central to its culture;

##### **Outcome 2 ("Products and Services"):**

Products and services marketed and sold in the market are designed to meet the needs of identified consumer groups and are targeted accordingly;

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**Outcome 3** ("Clear and Appropriate Information"):

Customers are given clear information and are kept appropriately informed before, during and after the time of contracting;

**Outcome 4** ("Customer Advice"):

When customers receive financial advice, the advice is of a suitable nature and takes account of their circumstances;

**Outcome 5** ("Product Performance Expectations"):

Customers are provided with products that perform as EFS have led them to expect, and that the associated service is of both an acceptable standard and that they have been led to expect;

**Outcome 6** ("Post Sale Barriers"):

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

EFS fully supports the FSB's TCF Outcomes, to the extent relevant to our business and our role in the product value chain. Most of the principles that support the Outcomes are expressed in our Client Charter and Values as referenced above.

EFS has a documented process in place whereby we periodically evaluate ourselves against the Outcomes and we will always strive to improve the manner in which we live these outcomes and/or evidence our adherence to the TCF principles.

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