

TREATING CUSTOMERS FAIRLY DECLARATION

TCF is an FSCA regulated policy aimed at ensuring that all organisations “treat their customers fairly”. To comply with the policy your organisation will need to demonstrate that it meets the 6 key TCF Outcomes by way of this declaration.

WHAT ARE THE SIX OUTCOMES?

- Outcome 1 Customers are confident that they are dealing with providers where the fair treatment of customers is central to the provider’s culture.
- Outcome 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
- Outcome 3 Customers are given clear information and are kept appropriately informed before, during and after the time of contracting.
- Outcome 4 Where customers receive advice, the advice is suitable and takes account of their circumstances.
- Outcome 5 Customers are provided with products that perform as providers have led them to expect, and the associated service is both of an acceptable standard and what they have been led to expect.
- Outcome 6 Customers do not face unreasonable post-sale barriers to change product, switch provider, submit a claim or make a complaint.

Please tick yes or no to the questions below regarding TCF:

OUTCOME	QUESTION/STATEMENT	YES	NO
OUTCOME 1	Confirmation of knowledge of TCF and commitment to TCF outcomes		
	Confirmation that all staff (including myself) have been trained on the principles of TCF		
	Confirmation to measuring and monitoring of fair treatment of customers		
OUTCOME 2	Confirmation that the products requested from OUM meet the required customer needs as identified by the broker		
OUTCOME 3	Commitment to providing the customer with all the information needed to make an informed purchasing decision		
OUTCOME 4	Confirmation of FAIS compliance and being able to evidence record keeping of advice		
	Confirmation of evidence of FSP license and will notify OUM immediately should such license lapse or be revoked		
	Commitment to fairly represent the product features and limitations in respect of all OUM products offered		
OUTCOME 5	Commitment to record all complaints made by potential customers or customers per formalised complaints management process		
	Commitment to respond to complaints received timeously and to record evidence of complaint handling process and resolution		
	Commitment to notify OUM of key themes arising that indicate the need for possible changes to products or product training needs		

This declaration confirms that FSP name _____ adheres to the principles of TCF and is committed to compliance to all the outcomes.

Name of Duly Authorised Person on behalf of the FSP

Signature

Date



4. Prefer us as intermediary ... why?	
5. Recommended solution/ provider	
6. Reason why recommendation will satisfy need	
7. Recommendation not followed: (please note your risk here and ensure you are selective in terms of your product/ solution) It is important that where we were unable to provide a full needs analysis, that you make sure that the product you select is appropriate for your needs	
8. Reasons for replacement:	
<p><i>The recommendations are provided by the advisor in respect of an existing policy / replacement policy. (A replacement constitutes any replacement of an intermediary for four months before, and four months after accepting a new policy. The change is as a result of the new policy. Should there be a replacement, I am aware of all the implications and have read, understood, signed and received a fully completed replacement for. I have provided a copy of my schedule for advice purposes to obtain advice. Should I not provide details of my existing cover or my needs for the purpose of advice in respect of replacement, I accept that I may be at risk and will take particular care in selecting any product.</i></p>	
I did / did not provide a copy of my old schedule: YES / NO	Replacement: YES / NO
If YES compare products in terms of: (waiting periods, exclusions, conditions, non-payment, termination etc)	
OLD:	NEW:



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ADVICE & COMPLIANCE:

As a prospective policyholder/broker you have the right to the following information disclosures:

INTRODUCTION STAGE:

1. Has the intermediary explained the purpose of his/her presentation? Y/N
2. Has the intermediary provided disclosed / shown his / her full name with title and designation, office detail, telephone and electronic contact details and relevant mandate to you either by means of a business card or any other means? Y/N
3. Has the intermediary informed you whether or not a fee is payable for the financial advice provided by him / her? Y/N

APPLICATION STAGE:

1. Has the intermediary disclosed the name and class and type of policy, premium, type and extent of benefits, claims, notification procedures, commission and remuneration payable to the intermediary and costs, cancellation clause, full registered name and address of insurer and the name and details of compliance officer of insurer? Y/N
2. Has the intermediary provided you with a quotation or other documents containing disclosures in respect of the policy? Y/N
3. Have you accepted a signed the quotation and the fully completed application form? Y/N
4. If no, are you fully aware of the implications of not accepting this proposal for your insurance needs?

CONFIRMATION OF COMPLIANCE WITH REQUIREMENTS OF THE FAIS CODE OF CONDUCT:

The following documents have been given to me. I have read them and understand their contents:

- | | |
|-----------------------------------|-----|
| 1. Statutory notice | Y/N |
| 2. Product disclosure | Y/N |
| 3. Product brochure / information | Y/N |
| 4. Other _____ | Y/N |

I hereby declare that the above information is correct and accurately reflects the full content of the financial advice provided

Y/N

I understand that whatever advice implemented here may impact on my broader financial objectives, financial situation and particular situation. Where an analysis has not been performed due to information or time constraints. I understand there may be limitations on the appropriateness of advice given and shall take care in product selection. I am aware that the accuracy and completeness of the information provided remains my responsibility and am aware that material non-disclosure could result in claims repudiation and loss of benefits. Prior to providing or effecting the required insurance policy I was given the notice of freedom of choice entitlements and I have exercised that freedom of choice and I have not been coerced or induced in any way in the exercising of my freedom of choice or any other right.

I CONFIRM THAT I HAVE RECEIVED A COPY OF THIS RECORD OF ADVICE: YES / NO

NAME:

SIGNATURE OF CLIENT:

DATE: