ProFuneral
Funeral Underwriting Administrators
An Authorised FSP - 49715

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TREATING CUSTOMERS FAIRLY POLICY

Introduction

The overriding principle central to this FSP's culture and ethos is that clients come first. We are committed to the fair treatment of all clients, irrespective of size or vehicle through which they access our products. We further recognise that client satisfaction is the foundation on which to build a business which is sustainable over the long term. We aim to delivering optimal customer outcomes and require participation from all parts of our business. Apart from any legislative or regulatory obligations, treating customers fairly is a business imperative. Without clients we have no business. Hence, putting clients' needs at the forefront of what we do is a key business priority.

What is Treating Customers Fairly?

TCF is a regulatory framework set by the Financial Sector Conduct Authority (FSCA). This framework governs the way an FSP business conducts daily dealings with its clients ensuring that all clients are treated fairly, during all stages of the product life-cycle and advice process. The TCF framework is built on principles that help drive an FSP's business conduct towards a set of six outcomes aptly termed TCF outcomes. An FSP therefore needs to move toward a place where their business practices achieve these outcomes and eventually become an inherent part of all areas within the business. At the same time, all FSPs need to demonstrate to regulators that they adhere to the TCF principles and treat their customers fairly. Documenting the implementation of new business processes or the change to existing practices therefore becomes a fundamental part of a businesses' TCF journey.

What is the FSCA looking to achieve through the TCF outcomes?

Placing clients at the centre of our business and aiming to achieve the six TCF outcomes in the fullest sense ensures a win-win situation for everybody. The TCF outcomes, which are already entrenched within our FSP, are defined by the FSCA as follows:

- **TCF Outcome 1** – Customers must feel confident that they are dealing with an institution where TCF is at the core of their culture.
- **TCF Outcome 2** – Products and services in the retail market which are sold and marketed are designed according to the needs of the customers identified and targeted accordingly.
- **TCF Outcome 3** – Customers are provided with clear information and kept appropriately informed before, during and after point of sale.
- **TCF Outcome 4** – Advice is suitable and according to the customer's circumstances.
- **TCF Outcome 5** – Service is of an acceptable standard and products perform as customers have been led to expect.
- **TCF Outcome 6** – Customers do not face unreasonable post-sale barriers when they want to change a product, switch providers, submit a claim or make a complaint.

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TCF Principles
The TCF principles are encompassed in the TCF outcomes and in many ways are also embodied in the General Code of Conduct. Although these principles may already form part of our business strategy, they are linked to outcomes that focus specifically on the fair treatment of the customer. The principles can be defined as follows:

- TCF Outcome 1 – Principle of **Culture & Governance**
- TCF Outcome 2 – Principle of **Product Suitability**
- TCF Outcome 3 – Principle of **Disclosure**
- TCF Outcome 4 – Principle of **Suitable Advice**
- TCF Outcome 5 – Principle of **Performance and Service in line with expectations**
- TCF Outcome 6 – Principle of **Claims, Complaints & Changes**

How are we implementing TCF in our business?
- We strive to always put the interests of our clients first;
- We have an unwavering commitment to the building of long–term sustainable client relationships;
- We focus on meeting objectives and expectations of our clients;
- We are uncompromising about applying ethics and good governance across all areas of our business;
- We encourage all employees to always act with integrity and strive for excellence in all we do;
- We think contribution not title.

Encouraging staff to promote TCF
At the heart of this business's DNA are our people. Our staff enjoys an open-door policy, providing for ongoing dialogue with management on any aspect of the business. We also ensure that we do random surveys with clients on the service delivery to clients by our staff.

The TCF principles are being incorporated by the FSCA into its regulatory and supervisory frameworks on an incremental basis. This approach will form a fundamental part of the new Financial Sector Conduct Authority (FSCA).
The FSCA provides guidance regarding its Treating Customers Fairly expectations and we identified ways in which we can integrate these principles in all areas of our business to ensure that the desired outcomes are achieved. Incorporating TCF in our business ensures that we comply with regulation and in turn results in fewer complaints from our clients. Clients who are treated fairly are more likely to remain loyal clients and in turn reward your business.

Fair Treatment of Vulnerable Consumers
Where customer vulnerability is identified, the FSP and its representatives will apply reasonable and proportionate measures in line with the contractual agreement, applicable product terms and conditions, and regulatory requirements to ensure that such customers are not disadvantaged.