

FINZO

FINANCIAL SERVICES

Company Registration Number: 2019/389985/07





FSP 50595

TCF POLICY

Treating Customers Fairly Policy (TCF)

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TREATING CUSTOMERS FAIRLY POLICY APPROVAL

This Treating Customers Fairly and all amendments hereto, is approved by the Key Individual/s, Director/s and Compliance Officer/s of Finzo Financial Services (Pty) Ltd.

Position	Person	Signature
Director	Andre Botha	 Date: 2021/03/16
Key Individual	Riaan Marx	 Date: 2021/03/16
Compliance Officer(FAIS)	Schalk Burger	 Date: 2021/03/16

1. INTRODUCTION

At Finzo Financial Services (Pty) Ltd our focus on client centricity has become deeply engrained in our business philosophy, ethos and culture. The principles of Treating Customers Fairly (TCF) are imbedded in our core value, and all our business processes.

We ensure that we address our client's needs and objectives, through a holistic financial planning approach, by supplying financial solutions, uniquely structured for every individual client. We believe in a client centric approach where the main focus is optimum customers satisfaction.

We continuously work towards a business model to meet governance requirements to ensure that our business is effectively managed to mitigate risks to comply with treating customers fairly. We review our activities regularly to align it with legislative, environmental and customer requirements as they arise.

At Finzo Financial Services (Pty) Ltd we are passionate about making a measurable impact on our client's financial sustainability and financial independence.

2. VISION, MISSION AND VALUES

2.1 Vision

To be a trusted insurance partner to our client's, to manage their risks and secure their future goals.

2.2 Mission

- To provide market leading financial solutions, from the most reputable product suppliers.
- To provide exceptional advice, by identifying each client's needs, and providing tailored financial solutions.
- To employ, capable, passionate and committed individuals that correspond with our values.
- To grow our footprint, by exceeding our client's expectations.

2.3 Values

- We don't meet expectations, we exceed them.
- We are honest, fair and act with integrity.
- We hold ourselves accountable and take ownership of our actions and responsibilities.
- We put people first.
- We have fun as a team.
- We are part of the solution.

3. REGULATORY REQUIREMENTS OF TCF

Treating Customers Fairly (TCF) is an outcomes based regulatory and supervisory approach designed to ensure that regulated financial institutions deliver specific, clearly set out fairness outcomes for financial customers. Regulated entities are expected to demonstrate that they deliver the following six TCF Outcomes to their customers throughout the product life cycle, from product design and promotion, through advice and servicing, to complaints and claims handling.

- Outcome 1 - Customers can be confident they are dealing with firms where TCF is central to the corporate culture.
- Outcome 2 - Products & 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 provided with clear information and kept appropriately informed before, during and after point of sale.

- Outcome 4 - Where advice is given, it is suitable and takes account of customer circumstance.
- Outcome 5 - Products perform as firms have led customers to expect, and service is of an acceptable standard and as they have been led to expect
- Outcome 6 - Customers do not face unreasonable post-sale barriers imposed by firms to change product, switch providers, submit a claim or make a complaint.

4. HOW DO WE ENSURE THAT WE ACHIEVE TCF OUTCOMES?

4.1 Improved customer confidence

We ensure that our staff are competent, well trained and professional. Our representatives participate in a continuous professional development programme as well as a supervision programme, to ensure that our representatives have the skills, knowledge and abilities to give trustworthy financial advice.

4.2 The supply of appropriate products and services

At Finzo Financial Services (Pty) Ltd we follow a holistic financial planning approach. We offer financial products from numerous reputable providers, making us capable of offering tailored financial solutions to meet each and every client's objectives. We follow the financial planning guidelines and monitor, measure and control activities of representatives accordingly.

4.3 Customers are provided with clear information and kept appropriately informed

We ensure that our clients understand the basic terms and conditions of the financial products that they purchase, by providing them with all the necessary information regarding the product. We believe in simplifying the technical parts of financial products, by communicating it to our clients in plain language, that they understand. Our product comparisons are objective.

Recommendation objectivity and business transparency is further ensured by our strict conflict of interest management policy and our legislated disclosure letter that is available to our clients. All conflicts of interests and any suppliers that are preferred above another, purely for financial gain of a representative, would have to be disclosed prior to engagement with a client.

4.4 Where advice is given, it is suitable and takes account of customer circumstances

Our formal advice process ensures that each client's needs, objectives and circumstances are correctly identified, prior to making product recommendations. We offer financial products from various trustworthy providers, ensuring that our product recommendations are objective and specifically addresses the needs of the client.

4.5 Service is of an acceptable standard and products perform as customers have been led to expect

We only make use of reputable service and product providers. Our product providers in each business category, are handpicked, by carefully considering their; reviews and customer service; their target market and current share in the market; product quality based on technical aspects of the design and affordability to the client. We regularly review service agreements with our product providers, to ensure that the products and services are suitable for our clients.

4.6 Customers do not face unreasonable post-sale barriers imposed by firms to change product, switch providers, submit a claim or make a complaint

We believe in building long term client relationships, by keeping in contact with our clients, encouraging ongoing reviews, assisting our clients with claims and servicing their financial products.

We are committed to ensure that we deliver an exceptional standard of service, but if complaints do arise, we have a formal internal complaints management policy which outlines the adequate processes to be followed to ensure the fair treatment of our customers. Our complaints process is designed to analyse the root cause of the complaint, to ensure that complaints do not repeat.