

Treating Customers Fairly policy

Introduction

Treating Customers Fairly (TCF) is an outcome based regulatory and supervisory approach designed to ensure that specific, clearly articulated fairness outcomes for financial services consumers are delivered by regulated financial firms. Firms are expected to demonstrate that they deliver the following 6 TCF Outcomes to their customers throughout the product life cycle, from product design and promotion, through advice and servicing, to complaints and claims handling – and throughout the product value chain:

1. **Culture** - Customers can be confident they are dealing a firm where TCF is central to the corporate culture.
2. **Products and services** - Products & services marketed and sold in the retail market are designed to meet the needs of identified customer groups and are targeted accordingly. At Hybrid Risk Management, we have designed different products to suit the needs of different market segments.
3. **Clear and appropriate information** - Customers are provided with clear information and kept appropriately informed before, during and after point of sale. Our protocol stipulates that brokers must properly explain the products to the clients before a sales decision is made as well as during the process of engagement. Our team will also communicate the same information to the client post sale to ensure that the customers are properly informed. This includes product brochures or web based information, quotations, schedules and product wordings where relevant.
4. **Customer advice** - Where advice is given, it must be suitable and takes account of customer circumstances. This is from an administration and underwriting point of view.
5. **Product performance expectations** - Products perform as customers are led to expect, and service is of an acceptable standard and as they have been led to expect. We strive to ensure that our products perform as expected by our clients.
6. **Post-sale barriers** - Customers do not face unreasonable post-sale barriers to change their products, switch providers, submit a claim or make a complaint. Channels are provided for each of these and we strive to execute in a timeous manner in order to maintain a high standard of service.

The TCF framework designed by the FSB is a set of principles/norms that will find their way into law via existing legislation, regulation and guidelines. There are many examples of the TCF Outcomes already incorporated into the existing regulatory framework, however the FSB is considering a “Conduct of Business Act” with specific “Codes of Conduct” to give further legislative effect to their stated goals.

On the basis that regulation around TCF is yet to be fully defined, this Policy will be subject to routine review as the regulatory environment becomes clearer.

Your customers feedback is very valuable to us. We would love to know if your experience with us have met your expectations. If there are areas in which we can improve our service, please let us know.

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