



SMIT AND KIE

TCF POLICY

2016

National strength. Local signature.

1. INTRODUCTION

Smit and Kie Brokers Pty(Ltd)., as a group of authorised financial services providers (“FSP’s”), is committed to customer satisfaction. Our objective is to ensure our clients receive superior

services from us and that our recommended products meet their expectations. Our Treating Customers Fairly ('TCF') Policy is an integral part of that objective. Our TCF policy is structured according to the guidance provided by the Financial Services Board ('FSB') to ensure we consistently deliver fair outcomes to our clients. We take responsibility for Smit and Kie Brokers Pty(Ltd).and all staff providing an enhanced service quality to clients, based on a culture of openness and transparency. All FSP's are required to incorporate the 6 (six) TCF outcomes in their business operations.

2. THE SIX FAIRNESS OUTCOMES:

2.1. Smit and Kie Brokers Pty(Ltd). will strive to comply with and contribute to the TCF fairness outcomes, which are discussed below along with some examples of the procedures Smit and Kie Brokers Pty(Ltd). has in place to achieve the TCF outcomes:

2.1.1. OUTCOME 1

- Customers are confident that they are dealing with providers where the fair treatment of customers is central to the provider's culture.
- ✚ Smit and Kie Brokers Pty(Ltd). has a TCF Policy in place to achieve this outcome. All staff will receive annual training on the TCF Policy and TCF expectations. Our TCF Policy is available on our website so that clients have easy access to it. In addition, Smit and Kie Brokers Pty(Ltd). has a Procedure Manual in place which was adapted to ensure each method and procedure is designed to ensure the Customer receives fair and equal treatment.

2.1.2. 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.
- ✚ Smit and Kie Brokers Pty(Ltd). only deals with authorised and reputable Insurers all of whom Smit and Kie Brokers Pty(Ltd). have long standing relationships with. In addition, Smit and Kie Brokers Pty(Ltd). has a detailed agreement with each and every supplier to ensure a solid understanding of the mandate. To match each client with an appropriate product, Smit and Kie Brokers Pty(Ltd). has designed unique needs Analysis's. Smit and Kie Brokers Pty(Ltd). has also conducted a Market Research exercise with Beetle Incorporated to ensure Client expectations are being met.

2.1.3. OUTCOME 3

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

- ✚ Smit and Kie Brokers Pty(Ltd). has a website that is kept up to date by the Marketing Department regularly and contains newsletters containing Smit and Kie and Industry news. In addition, Letters of Introduction and Appointment are updated bi-annually to ensure clients have the most updated Smit and Kie information. Our renewal documentation also contains a contact page with updated Smit and Kie information.

- ✚ At any stage where there is a supplier, product or policy change the client is notified accordingly and within 15 days of said change.

2.1.4. OUTCOME 4

- Where customers receive advice, the advice is suitable and takes account of their circumstances.

- ✚ Smit and Kie Brokers Pty(Ltd). has uniquely designed needs analysis's to guide the broker in rendering suitable and proper advice. These documents are updated biannually to ensure they remain appropriate.

- ✚ Smit and Kie Brokers also received training pertaining to advice, intermediary Services, Suppliers and Products.

- ✚ Smit and Kie Brokers are fit and proper, majority of which have obtained a diploma, degree or certificate suitable to Financial Services. Those who do not have such a qualification are working towards one through the Smit and Kie Training Company.

2.1.5. 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.

- ✚ Smit and Kie Brokers Pty(Ltd). has uniquely designed needs analysis's to guide the broker in rendering suitable and proper advice. These documents are updated biannually to ensure they remain appropriate.

- ✚ Smit and Kie marketing prides itself on ethical marketing aligned with FAIS and other regulatory expectations. Our advertisements are not designed to induce or mislead but are factual and a proper reflection of the Smit and Kie Brokers Pty(Ltd).

2.1.6. **OUTCOME 6**

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

- ✚ The Smit and Kie Underwriting and claims department is accessible to clients directly without having to approach the Broker first. Claims are registered within 24 hours of receipt of the completed claim form.

- ✚ Any changes required to a policy are confirmed in writing to a client within 3 days of the requested change.

3. ACHIEVING THE OUTCOMES

3.1. Smit and Kie Brokers Pty(Ltd). will aim to demonstrate through our procedures and monitoring that we are consistently treating customers fairly throughout the stages of the relationship with our clients. These may include:

3.1.1. **PRODUCT AND SERVICE DESIGN**

- Products and services and their distribution strategies are designed and developed for specific target markets, based on a clear understanding of the likely needs and financial capability of each customer group.

3.1.2. **PROMOTION AND MARKETING**

- Products are marketed to specific target groups, through clear and fair communications that are not misleading and are appropriate to the target group.

3.1.3. **ADVICE**

- Where advice is provided, advisers are fully equipped to provide advice that is suitable to the needs of the customer concerned, following the objectives of TCF and avoiding conflicts of interest.

3.1.4. **POINT-OF-SALE**

- To provide clear and fair information to enable customers to make informed decisions about transacting with Smit and Kie Brokers Pty(Ltd)., our products and services. Product risks, commitments, limitations and charges must be transparent.

3.1.5. **INFORMATION AFTER POINT-OF-SALE**

- To provide customers with ongoing relevant information to enable them to monitor whether the product or service continues to meet their needs and expectations, and provide acceptable levels of service for post-sale transactions or enquiries.

4. COMPLAINTS AND CLAIMS HANDLING

- To honour representations, assurances and promises that lead to legitimate customer expectations. Legitimate expectations must not be frustrated by unreasonable post-sale barriers. There is a requirement for fair and consistent handling of claims and a mechanism to deal with complaints timeously and fairly.

5. OUR COMMITMENT

5.1. In order to fulfil our commitment to treating our customers fairly we will focus on the following aspects:

5.1.1. We will follow the requirements of the FAIS General Code of Conduct;

5.1.2. We will adhere to our Conflicts of Interest policy in dealing with customers;

5.1.3. All our members of staff are trained to deal with our clients and are committed to maintaining high standards of service. Clauses regarding FAIS and other relevant legislation is included in their employment contracts;

- 5.1.4. Our staff are not remunerated or incentivised in ways which encourage them to deal with our clients in an unfair or biased manner;
- 5.1.5. We will always tell customers what they can expect from our relationship;
- 5.1.6. We will provide appropriate after sales information and service to customers;
- 5.1.7. We will monitor the continuing performance of products that we have recommended and sold to customers to assess the ongoing suitability of the product for the customer;
- 5.1.8. We will ensure open communication lines with product suppliers we deal with and ensure that we understand their products and services; and
- 5.1.9. We will review our TCF policy on an *ad hoc* basis but at least annually.

6. COMPLAINTS HANDLING

- 6.1. We will handle complaints fairly, promptly and impartially and in accordance with our Complaints Policy which is available on our website as well as on request. Our complaints process will be clear and easy to understand.
- 6.2. In dealing with complaints we will 'treat like situations alike' and give careful consideration to whether an error might have affected a wider class of customers; and what should be done to remedy this.
- 6.3. We will pay attention to the outcomes of complaints, which can serve as an important source of intelligence about the health of our business and systems. We will investigate the root causes of complaints and obtain feedback from customers who have experienced our complaints process in order to improve the level of service that we provide.
- 6.4. We will measure the length of time taken to deal with a complaint, the outcome, and the way in which the outcome is communicated to the customer in order to ensure that we are treating our customers fairly.

7. TREATING CUSTOMERS FAIRLY IN OUR BUSINESS

- 7.1. We encourage and welcome feedback from staff and customers on our services and procedures.

7.2. Staff objectives include TCF as an explicit and measurable objective and performance against this objective will form part of staff competency ratings.

7.3. All staff will complete refresher training and testing on an *ad hoc* basis.

7.4. Before we contract with a third party we will satisfy ourselves of their commitment to treating our customers fairly. In particular, we will consider their TCF policy and the management information that they can provide to demonstrate the fair treatment of our customers.

8. CONCLUSION

8.1. For any queries or feedback you can contact us:

Contact person: Ignatius Jacobs

Telephone: 012 424 3400 Fax: 082 749 2657

Email: ijacobs@masthead.co.za

Post: P O Box 856 Howard Place 7450