

TRACKER FINANCIAL SERVICES

TREATING CUSTOMERS FAIRLY (TCF)

VERSION 5



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1. DOCUMENT HISTORY

Revision Date	Document Version	Summary of Changes	Author/Reviewer	Approvals
Sept 2019	1	Name change	Alisha Delport	Ronel Hanekom: KI
Aug 2020	2	Annual Review	Alisha Delport	Ronel Hanekom: KI
Jan 2022	3	Annual Review	Alisha Delport	Mitesh Lakha: KI
Aug 2023	4	Annual Review	Alisha Delport	Key Individual; Compliance officer.
June 2024	5	Annual Review	Alisha Delport	Key Individual; Compliance officer.

2. INTRODUCTION

At Tracker Financial Services (hereafter referred to as TFS), our focus on client centricity is deeply engrained in our business philosophy, ethos and culture. The responsibility in ensuring that the principles of Treating Customers Fairly (TCF) are practiced at all times, in any form of customer engagement vests with every employee.

We are a client centric business with the end customer being at the forefront of all decisions and product development.

3. TFS VALUES

We are a client-centric business, everything we do focuses on how we can better serve our clients.

CARE, Our Values (Care, Accountability, Respect and Excellence) clearly express what we stand for. It reflects in the way we treat our work and in the way we engage with our customers. Being true and living up to our values, is what makes us a deeply caring company.

4. REGULATORY REQUIREMENTS

The Financial Services Conduct Authority (FSCA), previously known as the FSB, published the TCF Roadmap in 2011, which formed the basis of the TCF framework. Organisations authorized under the FSCA are required to embed the TCF principles in governance processes, frameworks and furthermore to demonstrate that they measure their behavior against these key principles, to manage conduct risks and protect their customers.

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The six TCF principles have been adopted within TFS across all business practices, governance frameworks and day-to-day processes.

- Outcome 1:** Clients can be confident that they are dealing with a FSP where the fair treatment of policyholders is central to the FSP's culture.
- Outcome 2:** Products are designed to meet the needs of identified types, kinds or categories of clients and are targeted accordingly.
- Outcome 3:** Clients are given clear information and are kept appropriately informed before, during and after the time of entering into a policy.
- Outcome 4:** Should clients receive advice; the advice is suitable and takes account of their circumstances.
- Outcome 5:** Clients are provided with products that perform as they were led to expect, and the associated service is both of an acceptable standard.
- Outcome 6:** Clients do not face unreasonable post-sale barriers to change or replace a policy, submit a claim or make a complaint.

5. TFS STANDARD

IN PRACTICAL TERMS- FOR THE DIFFERENT AREAS OF OUR BUSINESS THIS MEANS:

- Ensuring that sales staff have thorough training on all products they sell.
- Keeping detailed records to help ensure we treat customers fairly and can deal with any complaints that may arise swiftly and fairly.
- Encouraging after sales contact with clients where appropriate to correct or improve on the service already offered.
- Ensuring that customer complaints are assessed fairly, promptly and impartially.
- Encouraging staff to recommend improvements to service following customer complaints.
- Ensuring that staff are kept up to date with relevant training in relation to competence, data protection and other matters directly affecting the quality of service offered to customers.
- Communicating transparently with customers and other stakeholders in line with the principles of TCF.

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- Rigorous reviews and due diligence are conducted by our Insurer to ensure that when a new product is designed, all environmental, circumstantial and financial factors are duly considered before proceeding with approval of product design, product development or defining pricing models.
- All new product developments, material changes to existing products and/or pricing must be ratified by the Guardrisk Product Management Committee.
- TFS subscribes to the most rigorous standards in relation to “disclosures” as per the Policyholder Protection Rules of the Short-Term Insurance requirements.
- In addition, FAIS and the General Code of Conduct associated with our license category also governs the TFS way of engagement with our customers in relation to transparency and disclosures through the policy life cycle with the organization.
- TFS is subject to annual reviews by our Insurer to ensure that we remain compliant with applicable legislation and to ensure that our products offered remain acceptable and suitable for the target market concerned.
- A firm sign off processes has also been put in place to ensure that disclosures and product related marketing material is reviewed with our Insurer, to ensure that the material is appropriate and that the average targeted policyholders would not be misled by the information provided.
- At TFS we believe that our customer experience throughout their journey must be of a standard and quality which does not prejudice the customer in any manner.
- We have frameworks which detail the standards and requirements related to claims and complaints and review processes in place through our Insurer, to ensure that customers are not treated unfairly.

6. HOW YOU CAN HELP US

- Provide and disclose all the relevant information to help us to assist you promptly and accurately.
- Let us know how we can improve our products and service.
- Advise us of any changes to your personal information to ensure we keep our records up to date.
- Read through your policy documentation and familiarize yourself with our products and processes.
- Please let us know if there is anything about our products that you don't understand or are unhappy with.

7. CONCLUSION

In adopting these principles, we recognize that fair treatment of our customers is about adding value to the service we offer by aiming to:

- Protect the interests of our customers at each stage of the product life cycle, from promotion right through to after sales service.
- Meet as best we can the unique needs of each customer by offering a transparent, efficient and professional service, and constantly reviewing our service to identify areas for improvement.

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8. FEEDBACK

Should you have feedback, complaints or queries, please contact us on **0860 60 50 40** or in writing to **TFSP@tracker.co.za**. Our detailed complaints procedure can also be found on our website: **www.tracker.co.za** or refer to your policy.

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