



KN
FINANCIAL SERVICES
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Comprehensive Personal and Corporate Financial Planning Solutions

Address : Bryanston Gate Office Park
Unit 1005, Block 1, 2nd Floor
170 Curzon Road
Bryanston
2194
Postal : Postnet Suite 231
Private Bag X033
Rivonia, 2128
Tel. : 011 463 3675
Fax. : 086 683 3684
Web : www.knfs.co.za

TCF POLICY

Treating Customers Fairly

Purpose of this policy

This policy sets out our understanding of the TCF approach and its outcomes, and our commitment to achieving these outcomes for our clients.

1. Introduction

This document embodies the Treating Customers Fairly Policy of KN Financial Services cc and its juristic representatives.

2. 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. All organisations, specifically those authorised under the FSCA, are required to embed the TCF principles in governance processes, frameworks and furthermore to demonstrate that they measure their behaviour against these key principles, to manage conduct risks and protect their customers.

The six TCF principles have been adopted with KN Financial Services:

- Outcome 1:** Policyholders must feel confident that they are dealing with an Institution where TCF is at the core of their culture.
- Outcome 2:** Products and Services in the retail market which are sold and marketed are designed according to the needs of the client identified and targeted accordingly.
- Outcome 3:** Policyholders are provided clear information and kept appropriately informed before, during and after the time of entering into a policy.
- Outcome 4:** Where policyholders receive advice, the advice is suitable and takes account of their circumstances.
- Outcome 5:** Policyholders are provided with a service of an acceptable standard and products perform as the policyholders have been led to expect.
- Outcome 6:** Policyholders do not face reasonable post-sale barriers when they want to change a product, switch providers, submit a claim or make a complaint.

3. KN Financial Services TCF Standard per Outcome

OUTCOME 1 – PRINCIPLE OF CULTURE AND GOVERNANCE

Policyholders can be confident that they are dealing with an insurer where the fair treatment of policyholders is central to the insurer's culture.

- Considering the implications of TCF in all new and existing strategies,
- Considering the implications of TCF when making decisions,
- Make sure that there are good controls in place,
- Ensuring that all staff members are competent and trained to deliver the required outcomes and
- Recognising and rewarding staff for achieving the TCF objectives.

OUTCOME 2 – PRINCIPLE OF PRODUCT SUITABILITY

Products are designed to meet the needs of identified types, kinds or categories of policyholders and are targeted accordingly.

- We must be able to indicate how a product or service is appropriate for a specific client who we target and how it meets the client's needs.

OUTCOME 3 – PRINCIPLE OF DISCLOSURE

Policyholders are given clear information and are kept appropriately informed before, during and after the time of entering into a policy.

- The information that we provide to clients must be easy to understand, to the point, accurate and must include relevant disclosures. We must be committed to keeping clients informed before, during and after they make use of our products and services.

OUTCOME 4 – PRINCIPLE OF SUITABLE ADVICE

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

- If we provide advice to clients, we must ensure that the representative is properly qualified to do so and that the advice given is appropriate. If there are areas where the representative requires more knowledge, they must be provided with the necessary training. If we give advice, we must ensure that our representatives always offer unbiased and fair financial advice, in the best interest of our clients.

OUTCOME 5 – PRINCIPLE OF PERFORMANCE AND SERVICE IN LINE WITH EXPECTATIONS

Policyholders are provided with products that perform as insurers or their representatives have led them to expect, and the associated service is both of an acceptable standard and what they have been led to expect

- Where we provide expectations of performance and service, we must take great care to ensure that these expectations are met. We must always make customer service a priority and respond to customer queries in good time and with appropriate information.

OUTCOME 6 – PRINCIPLE OF CLAIMS, COMPLAINTS AND CHANGES

Policyholders are provided with products that perform as insurers or their representatives have led them to expect, and the associated service is both of an acceptable standard and what they have been led to expect

- When customers would like to change products, switch providers, submit claims or make complaints we must make the process as easy for them as possible. Where possible, we must assist so that the process is completed efficiently.