

TREATING CUSTOMERS FAIRLY (TCF) POLICY STATEMENT

Introduction:

Viva Cover (Pty) Ltd, as an authorised financial services provider, has a strong focus on customer satisfaction. Our mission is to be a respected and recognised provider and 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 to ensure that we consistently deliver fair outcomes to our customers. We take responsibility for ensuring that all our staff provide great service to customers, based on a culture of openness and transparency.

The six fairness outcomes:

We will strive to comply with, and contribute to, the TCF fairness outcomes, viewed from the perspective of the customer:

- **Outcome 1:** Customers are confident that they are dealing with providers where the fair treatment of customers is central to the provider's culture.
- **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.
- **Outcome 3:** Customers are given clear information and are kept appropriately informed before, during and after the time of contracting.
- **Outcome 4:** Where customers receive advice, the advice is suitable and takes account of their circumstances.
- **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.
- **Outcome 6:** Customers do not face unreasonable post-sale barriers to change product, switch provider, submit a claim or make a complaint.

Achieving the outcomes:

We aim to demonstrate through our behaviours and monitoring that we are consistently treating customers fairly throughout all relevant stages of the product life cycle. These may include:

- **Product and service design:** Our products and services, and the distribution thereof, are designed and developed for certain target markets, based on an understanding of the likely needs and financial capability of each customer group, and taking into account our mass distribution model.
- **Promotion and marketing:** Our products are marketed to specific target groups, through clear and fair communications that are not misleading and are appropriate to the target group.
- **Advice:** We do not provide advice to customers, and, through consistent monitoring of sales calls we ensure that our representatives do not do so, as well as ensure that they follow the FAIS and TCF guidelines provided to them.
- **Point-of-sale:** We provide clear information to enable customers to make informed decisions when transacting with us. We strive to ensure that we fairly disclose all product benefits and risks, financial commitments and limitations that may apply.

- **Post sale information:** We aim to provide customers with ongoing relevant information that will enable them to determine whether the product or service they have purchased continues to meet their needs and expectations. We provide customer services to ensure we fairly facilitate post-sale transactions or queries.
- **Complaints and claims handling:** Our complaints and claims handling processes are designed to honour the representations and promises that lead to legitimate customer expectations and we strive to ensure that legitimate expectations are not frustrated by unreasonable post-sale barriers.

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

- We will follow the requirements of the FAIS General Code of Conduct as well as adhere to our Conflicts of Interest policy in dealing with customers;
- We will put management information mechanisms in place that are designed to monitor and measure our performance in delivering the relevant fairness outcomes;
- We will ensure that our staff are trained to deal with our customers in a fair and efficient manner and we are committed to maintaining high standards of service;
- We will ensure that our staff are not remunerated or incentivised in ways which encourage them to deal with customers in an unfair or biased manner;
- We will always tell customers what they can expect from us and manage their expectations accordingly;
- We will provide appropriate post-sales information and service to customers;
- We will monitor the continuing performance of products that we have sold to customers;
- We will ensure open communication lines with our product suppliers as well as ensure that we clearly understand their products and services and that we correctly communicate these to our customers;
- We will review our TCF policy at least annually.

Complaints handling:

- We will handle complaints fairly, promptly and impartially;
- 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;
- 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,
- 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.

Treating Customers Fairly in our business:

- We encourage and welcome feedback on our services and processes.
- Staff objectives include TCF as an explicit and measurable objective and performance against this objective will form part of staff competency ratings.
- We will complete refresher training and testing from time to time to ensure that our staff are always reminded of what is expected of them.
- Before we contract with a third party supplier we will satisfy ourselves of their commitment to treating our customers fairly.
- Our complaints process will be clear and easy to understand.