



UMHLABA
RISK SOLUTIONS



UMHLABA RISK SOLUTIONS **TREATING CUSTOMERS FAIRLY** **POLICY**

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TREATING CUSTOMERS FAIRLY POLICY

1. INTRODUCTION

1.1. DEFINITIONS, ACRONYMS, ABBREVIATIONS AND TERMS USED IN THIS POLICY

The terms in this document should be interpreted as meaning:

“Complaints management” This refers to the process of handling customer complaints. We have a system in place to ensure that all complaints are handled fairly, promptly, and effectively, and that customers are kept informed throughout the process.

“Continuous improvement” This refers to our commitment to continuously reviewing and improving our policies and procedures to ensure that they are aligned with the TCF principles and regulatory requirements. We are committed to listening to feedback from our customers and stakeholders and to making changes where necessary to improve the customer experience.

“Customer outcomes” This refers to the results that customers achieve as a result of using our products or services. We aim to ensure that our customers achieve positive outcomes, such as increased financial security, improved financial well-being, and greater peace of mind

“Fair treatment” This refers to the principle that customers should be treated fairly at all times. It means that customers should be able to expect honest and transparent communication, fair pricing, appropriate advice and guidance, and efficient and effective service.

1.2. INTRODUCTION

Umhlaba is committed to treating our customers fairly. Our policy outlines our commitment to ensuring that our customers receive fair treatment in all their dealings with us.

1.3. PURPOSE AND SCOPE

The purpose of this policy is to outline our commitment to treating our customers fairly and to ensure that our customers receive fair treatment in all their dealings with us. This policy is based on the six Treating Customers Fairly (TCF) principles set out by the Financial Sector Conduct Authority (FSCA).

2. POLICY

1. Customers must be confident that they are dealing with firms where the fair treatment of customers is central to the corporate culture.
2. Products and services marketed and sold in the retail market must be designed to meet the needs of identified customer groups and must be targeted accordingly.
3. Customers must be provided with clear information and kept appropriately informed before, during, and after the point of sale.
4. Where customers receive advice, the advice must be suitable and take into account their circumstances.
5. Products and services must perform as firms have led customers to expect, and customers must not face unreasonable post-sale barriers to change products or switch providers.
6. Complaints must be dealt with promptly and fairly.

Our Commitment: At Umhlaba we are committed to adhering to the TCF principles and ensuring that our customers receive fair treatment at all times. Our commitment includes:

1. Corporate Culture: Ensuring that our corporate culture is built around treating customers fairly. We will encourage and reward staff who consistently demonstrate good customer service practices.
2. Products and Services: Developing and marketing products that are suitable for our customers' needs and ensuring that they are targeted accordingly. We will ensure that our products and services are designed with the customer's best interests in mind.
3. Clear and Transparent Information: Providing our customers with clear and transparent information before, during, and after the point of sale. This includes providing our customers with relevant information about our products and services, such as fees and charges, terms and conditions, and risks.
4. Suitable Advice: Ensuring that our advice is suitable for our customers' circumstances. We will take into account the customer's financial objectives, needs, and circumstances, as well as any other relevant information that the customer provides.
5. Products and Services that Perform as Expected: Ensuring that our products and services perform as we have led our customers to expect. We will ensure that our products and services are reliable, efficient, and deliver the benefits promised.

6. Prompt and Fair Complaints Handling: Dealing with customer complaints promptly and fairly. We will ensure that our complaints handling process is transparent, accessible, and fair to all customers.

2.1. RESPONSIBILITIES:

The responsibility for implementing and monitoring our TCF policy rests with all members of Umhlaba staff, including our directors, managers, and employees. In particular, our compliance officer will oversee our adherence to the TCF principles and ensure that our policies and procedures are in line with regulatory requirements.

2.2. TRAINING:

We will provide our staff with training and support to ensure that they understand the TCF principles and how they apply to our business. We will also ensure that our staff receives regular updates on regulatory requirements and best practices.

2.3. MONITORING AND REVIEW:

We will monitor our adherence to the TCF principles through regular assessments of our policies, procedures, and customer interactions. We will also review our TCF policy regularly to ensure that it remains relevant and up to date.

2.4. CONCLUSION:

At Umhlaba, we are committed to treating our customers fairly and ensuring that they receive fair treatment in all their dealings with us. Our TCF policy outlines our commitment to the six TCF principles and our responsibilities for implementing and monitoring our policy. We will continue to review and improve our policies and procedures to ensure that they are aligned with the TCF principles and regulatory requirements. Our aim is to build a culture of treating customers fairly, and we believe that this will lead to improved customer satisfaction, loyalty, and trust.

If you have any questions or concerns about our TCF policy or any aspect of our business, please do not hesitate to contact us. We value your feedback and are committed to working with you to ensure that you receive fair treatment at all times.

3. POLICY AMENDMENTS, APPROVAL AND REVIEW

The Compliance Department is the owner of the policy and is therefore responsible for ensuring that the information in this directive is kept up to date.

Any required amendments, adjustments and proposed changes must be channelled through the Head of Compliance for review prior to approval.

The Governance Department is responsible for the administration of all Umhlaba Directive Frameworks and supporting documentation. Only the latest approved version of Umhlaba directives, available from the Governance Department, may be used by employees and stakeholders.

