

# **TREATING CUSTOMERS FAIRLY (TCF) MANAGEMENT POLICY**

*Applicable to Financial Services Providers acting as Category I and II Financial Services Providers in terms of the  
Financial Advisory and Intermediary Services Act*

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**Westsure Consulting Services (Pty) Ltd**

**FSP No: 42744**

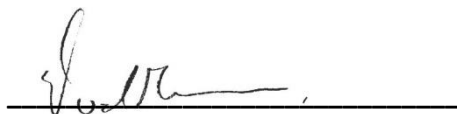
**(Hereinafter referred to by name or as the “FSP”)**

## DECLARATION BY KEY INDIVIDUAL OF Westsure Consulting Services (Pty) Ltd FSP No: 42744

I, the undersigned, **David van der Merwe** being the authorized and approved Key Individual of the above FSP, hereby declare as follows:

- ✓ A TCF regulatory framework as set out by the Financial Sector Conduct Authority (FSCA) are implemented within our FSP. This framework governs the way our FSP conducts its business with clients, ensuring that all our clients are treated fairly, during all stages of the product life-cycle and advice process.
- ✓ I will ensure that the processes contained therein are implemented in our business
- ✓ I will ensure that all staff involved in our business are made aware of the aspects of this requirement and as condensed in the TCF outcomes
- ✓ I will ensure that my appointed Compliance Officer is duly notified of any and all changes to this plan
- ✓ I will ensure that this document is updated and reviewed on at least an annual basis.

SIGNED at **Rooдеpoort** on this 14th day of April 2024



**KEY INDIVIDUAL**

REVIEW CONTROL SIGN-OFF OF POLICY DOCUMENT		
DATE OF ANNUAL REVIEW:	CONDUCTED BY: (NAME & SURNAME OF KEY INDIVIDUAL OR SENIOR MANAGER)	SIGNATURE
14/10/2024	David van der Merwe	

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## 1. INTRODUCTION

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Treating Customers Fairly (TCF) is a regulatory framework set by the Financial Sector Conduct Authority (FSCA). This framework governs the way an FSP business conducts daily dealings with its clients ensuring that all clients are treated fairly, during all stages of the product life-cycle and advice process. The FSP has adopted the Financial Services Board's framework for Treating Customers Fairly ("TCF"). TCF in essence provides a framework within which we are required to conduct business, so as to ensure the supply of appropriate financial products and services to customers and enhanced transparency, resulting in improved customer confidence and relations. This policy therefore in turn provides a framework to The FSP and to each employee for the fair treatment of our customers, and our management and employees are required to apply the principles of TCF in their daily tasks, irrespective of their roles.

## 2. PURPOSE OF THE POLICY

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The purpose of this policy is to ensure that customers' expectations are appropriately met through sustainable business practices which are aimed at:

- **ENHANCED CUSTOMER CONFIDENCE;**
- **THE SUPPLY OF APPROPRIATE PRODUCTS AND SERVICES; AND**
- **OVER-ALL TRANSPARENCY WHEN DEALING WITH CUSTOMERS.**

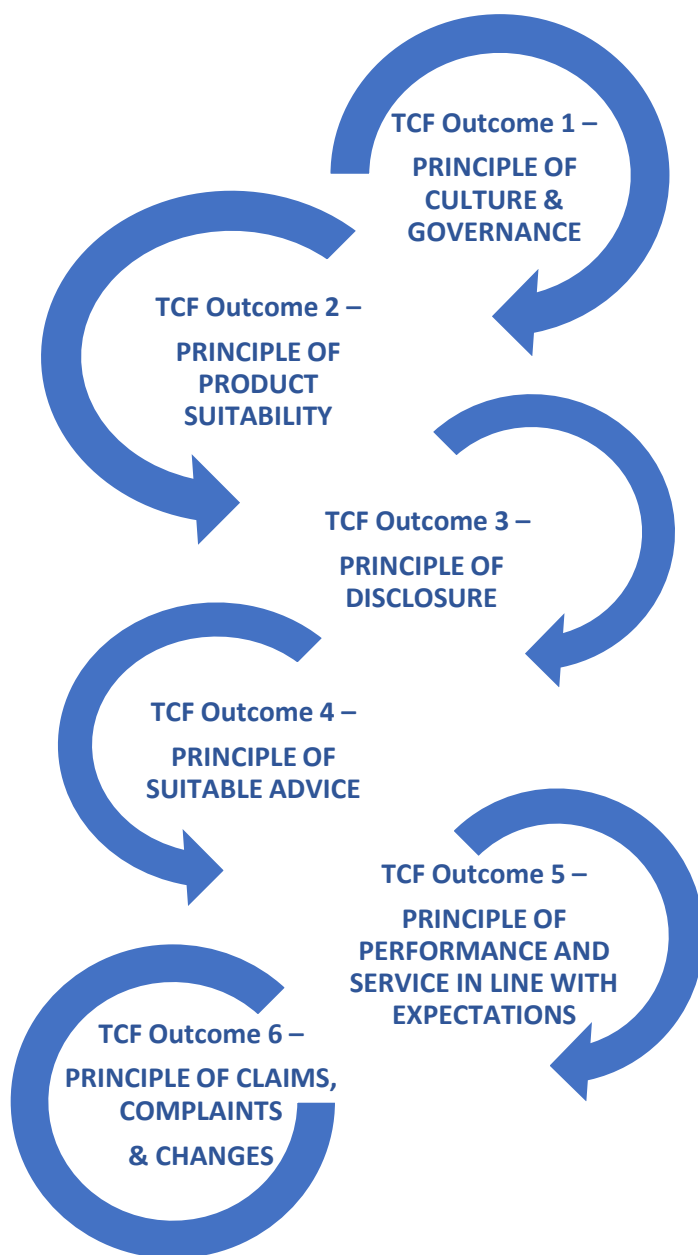
The FSP understand that our customers are at the heart of our business and that the fair treatment of each and every customer is essential to our success. As part of our overall approach, we are fully committed to treating our customers fairly and as such we endeavor to consistently deliver fair outcomes to our customers and take responsibility for the company and staff. The FSP recognizes that its employees, irrespective of their role, are critical to delivering a positive customer experience and ensuring that all customers are treated fairly and that our culture and values are always encouraged and well supported.

**"As an authorized Financial Services Provider, we take all regulatory requirements seriously, in particular, the requirement to treat customers fairly"**

### 3. THE TCF PRINCIPLES AND OUTCOMES EXPLAINED

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The TCF principles are incorporated in the TCF outcomes and are also embodied in the General Code of Conduct. **The principles can be defined as follows:**



**“Placing clients at the center of the FSP and aiming to achieve the six TCF outcomes in the fullest sense ensures a win-win situation for all parties involved”**

The TCF outcomes listed below are entrenched within the FSP and can be defined as follows;

## **TCF OUTCOME 1: CULTURE**

Customers must feel confident that they are dealing with an institution where TCF is at the core of their culture.

## **TCF OUTCOME 2: PRODUCTS AND SERVICES**

Products and services in the retail market which are sold and marketed are designed according to the needs of the customers identified and targeted accordingly.

## **TCF OUTCOME 3: CLEAR AND APPROPRIATED INFORMATION**

Customers are provided with clear information and kept appropriately informed before, during and after point of sale.

## **TCF OUTCOME 4: SUITABILITY OF ADVICE**

Advice is suitable and according to the customer's circumstances.

## **TCF OUTCOME 5: PRODUCT PERFORMANCE AND EXPECTATIONS**

Service is of an acceptable standard and products perform as customers have been led to expect.

## **TCF OUTCOME 6: POST-SALE BARRIERS**

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



## 4. OUR TCF CULTURE

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The FSP maintains a proper corporate governance structure. The governance structure finds its efficacy through our board of directors, key individuals, management teams, appointment of an independent accounting team as well as an external appointed compliance office. The FSP's strong corporate governance structure ensures that we develop a culture of proactive behavior rather than a reactive culture. Our governance, risk and compliance department, with advice from external risk, legal, regulatory and compliance experts, ensures that we comply with the full regulatory universe applicable to our business. The principles supporting the TCF outcomes are at the center of our board's decision-making processes.

Our TCF policy is applied in conjunction with the following documents:

- **COMPLAINTS MANAGEMENT POLICY;**
- **CONFLICT OF INTEREST POLICY; AND**
- **DISCIPLINARY POLICY**

### 4.1 MANAGEMENT AND THE BOARD

TCF is considered at the highest levels of our company. The subject of TCF is a standing item on the agenda of the meeting of our Board of Directors.

### 4.2 BUSINESS STRATEGY

TCF is considered at all stages and forms an integral part of any strategic planning processes.

### 4.3 EMPLOYEE INVOLVEMENT

Employees are frequently encouraged to consider the TCF outcomes and continually provide feedback, concerns, observations or suggestions on how our treatment of our customers might be further enhanced. It is of utmost importance for each employee to realize and acknowledge that, notwithstanding their specific roles within Independent Investment Solutions, their actions and daily tasks will ultimately influence the customer's experience when dealing with Independent Investment Solutions, whether directly or indirectly.

### 4.4 INTERACTION WITH CUSTOMERS

We interact closely with our customers and target market. Our products, service and business are shaped by listening to our customers' needs and understanding what is important to them. As part of this process, we become aware of any further needs that we can help with.

### 4.5 DECISION MAKING

When making decisions, of any kind, we consider the impact on our clients first. Decisions are taken in the interests of the clients.

## 4.6 CONTINUOUS DEVELOPMENT

To ensure success and provision of excellent customer service, employees receive appropriate training and are aware that TCF is at the heart of Independent Investment Solutions' culture.

**“Treating Customers Fairly (TCF) is firmly embedded in our company culture and in our policies, which enables us to execute our duty towards you the clients effortlessly”**

## 5. OUR PRODUCTS AND PROFESSIONAL SERVICES

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Management and employees are accordingly required to consider the above outcomes at all stages of the relationship with a customer and to demonstrate that they are consistently treating their customers fairly.

The stages of a customer relationship can best be explained with reference to the typical product life cycle.

### 5.1 PRODUCT AND SERVICE DESIGN:

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

### 5.2 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.

### 5.3 ADVICE AND/OR INTERMEDIARY SERVICES:

Business units and employees need to ensure that, where advice or an intermediary service is provided, advisers are fully equipped to provide such services in a manner suitable to the needs of the customer concerned, balancing the commercial objective of increasing sales with the objectives of TCF and avoiding conflicts of interest.

### 5.4 POINT-OF-SALE:

Business units and employees need to provide clear and fair information to enable customers to make informed decisions about transacting with the firm, its products and services. This means that product risks, commitments, limitations and charges must be transparent. Disclosure around bundled products must enable customers to understand the different components of the bundle.



## 5.5 INFORMATION AFTER POINT-OF-SALE:

Business units and employees need 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. Business units and employees must also monitor and respond to changes in the wider environment that may affect products and impact on particular groups of customers.

## 5.6 COMPLAINTS AND CLAIMS HANDLING:

Business units and employees need to honor 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.

**“TCF compliance is about creating a culture of doing business in a way that will help ensure customers get fair treatment”**

## 6. TRAINING OF STAFF AND CONFIRMATION OF RECEIPT OF POLICY

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The FSP undertakes to provide all staff members with a copy of its TCF management policy on an annual basis and to provide in house training to all staff members and to record such training on the attached training register marked as **Annexure “A”** hereto.

## 7. REVIEW OF POLICY

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The FSP undertakes to review its TCF management policy on an annual basis and document any changes thereto in line with legislative changes. Any changes made will be effectively communicated to all relevant stakeholders.

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