

# TREATING CUSTOMERS FAIRLY (TCF) POLICY TENDAHEALTH PTY (LTD) FSP 44680



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## 1. Introduction

The overriding principle central to Tendahealth culture and ethos is that clients come first. Tendahealth is committed to the fair treatment of all clients, irrespective of size or vehicle through which they access our investment products. Tendahealth recognises that client satisfaction is the foundation on which to build an investment business which is sustainable over the long term. Delivering optimal customer outcomes is an enterprise-wide responsibility and requires participation from all parts of the business. Apart from any legislative or regulatory obligations, treating customers fairly is a business imperative. Without clients, we have no business. As an independent asset manager with no tied assets we are very conscious of the fact that assets under our management can leave us on 24hrs notice. Hence, putting clients' needs at the forefront of what we do is a key business priority.

## 2. Client Charter and Values

Our client centric business model is reflected in our "Client Charter" and "Values":

### **Client Charter:**

We strive to always put the interests of clients first.

We have an unwavering commitment to the building of long-term sustainable client relationships.

We focus on producing investment performance over meaningful periods that meets our clients' investment objectives and expectations.

We are uncompromising about applying ethics and good governance across all areas of our business.

#### Values:

Always put clients first

Think and act like an owner, not an employee

Always act with integrity

One business one team

Excellence in all we do

Think contribution not title

Our key drivers of our strategy as well as our day-to-day dealings with clients.

### 3. Treating Customers Fairly: FSCA

The Financial Services Conduct Authority (FSCA) published its “Treating Customers Fairly (TCF) Roadmap” in March 2011 as a first step towards achieving TCF fairness outcomes and culture framework requirements. In particular, the

FSCA requires firms to measure their activities against six TCF fairness outcomes (the “Outcomes”) that aim to reduce market conduct risks and protect consumers of financial products:

Outcome 1 (“Culture”): customers are confident that they are dealing with a financial services provider where the fair treatment of customers is central to its culture.

Outcome 2 (“Products and Services”): 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 (“Clear and Appropriate Information”): customers are given clear information and are kept appropriately informed before, during and after the time of contracting.

Outcome 4 (“Customer Advice”): where customers receive advice, the advice is suitable and takes account of their circumstances.

Outcome 5 (“Product Performance Expectations”): customers are provided with products that perform as firms 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 (“Post Sale Barriers”): customers do not face unreasonable post-sale barriers to change product, switch provider, submit a claim or make a complaint.

Tendahealth fully supports the FSCA’s TCF Outcomes, to the extent relevant to our business. We have a process in place whereby we periodically evaluate ourselves against the Outcomes and we always strive to improve the way we live and/or evidence our adherence to the TCF principles, The TCF principles are a business imperative, embedded in our strategy, governance, and daily processes, as more fully described below:

- Research
- Appropriate Product
- Complete institutional offering across classes and geographies governed by clear management agreements as agreed with clients

### 3.1 Clients

Service excellence: consistent with our Client Charter and Values, which encapsulates the culture that guides our behaviour, putting clients’ needs at the forefront of what we do is a key priority.

Engagement with our clients takes place on an ongoing basis through frequent interaction with our consultants and yearly via email. Dedicated representatives ensure that client requests for information are attended to timeously.

Within the retail business, a team of client service professionals respond to all client queries in accordance with strictly monitored turnaround times. The specialist communication needs of the professional advisor market are serviced by our representatives and regular, formalised platforms including a comprehensive round of report-back.

We aim to provide excellent levels of service to all our clients, measured through ongoing client experience surveys with our representatives.

The key principles of our client's service philosophy are accessibility, accuracy, and simplicity. We have therefore set demanding client service benchmarks to ensure that our client service team remains focused on delivering on these principles.

**Client Data:** Tendahealth recognises that technology, although playing a vital role in enabling channels of business, also presents a risk of exposing confidential client and company data. Tendahealth is dedicated to the protection of clients' personal information, and therefore ensures that business processes are protected by appropriate governance, controls and sufficient checks and balances. Tendahealth uses external providers to assess its customer security framework to ensure that appropriate information security considerations, process architecture frameworks and standards are properly identified, managed, understood and embedded throughout all transactional interactions with clients. We ensure that records are kept in terms of POPIA, and that client data are not leaked or miss managed.

**Product Information and Communication:** Tendahealth assesses, in aggregate, not in isolation, the cumulative impact of all client communications, for consistency of messaging and its impact on clients. To ensure consistency of messaging, all formal communication to clients goes through a rigorous review and sign-off process.

Specific product and regulatory changes that directly affect the product-holder are communicated directly to the holder, usually by way of email.

**Post-sale barriers:** Tendahealth is committed to ensuring the clients do not face unreasonable post-sale barriers to changing products, switching providers, or making complaints. All product related features are disclosed during the purchase process. The only access constraints applied are those required by law, in the case of, for example, investments in individual retirement products,

Client criticism, both positive and negative, is a crucial feedback mechanism in prioritising our focus and resources. Tendahealth has a formal “Complaints Procedures: Guidelines for Clients” that is available to clients in our office. Tendahealth is committed to handling client complaints in a timely and fair manner and has implemented systems and procedures to satisfy this commitment. Clients are kept updated throughout the complaints process to ensure that their expectations are managed throughout.

Other examples of TCF principles evidenced in our approach to daily business:

#### Governance

Tendahealth maintains a robust corporate governance framework, effected through a senior management. The regulatory environment continues to evolve, both in South Africa and internationally.

#### Staff

Staff enjoy an open-door policy, providing for ongoing dialogue with management on any aspect of the business.

Staff compensation is directly linked to the strength of investment performance and service delivery to clients. In line with our long-term focus, the bonus pool is also utilised to allocate investments We rate and reward our people on their ability to add value to our clients and the business.

#### 4. Approval and review

This Policy will be subject to routine review.

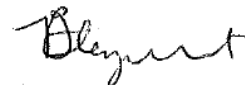
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