



**TREATING CUSTOMERS FAIRLY POLICY**

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## 1. Introduction

Atlehang is a micro insurer and an authorised Financial Service Provider (FSP) and micro insurer that is committed to customer satisfaction by treating all our customers fairly. We are committed to providing innovative systems, unparalleled service expertise, enabling efficient solutions for our clients and partners. Our mission is to be a recognized and respected Micro Insurer and our Treating Customers Fairly (TCF) policy is an integral part of that objective. We strive to consistently deliver fair outcomes and enhanced service quality to our clients, based on a culture of transparency and putting the customer first.

The Treating Customers Fairly (TCF) initiative is a key component of the Financial Sector Conduct Authority's (FSCA) broader consumer protection and market conduct mandate. TCF aims to be a holistic and coordinated consumer protection regulatory framework that applies consistently across the financial services sector and is designed to address the specific conduct risks appropriate to the sector. It is an outcomes-based regulatory and supervisory approach designed to ensure that regulated financial institutions deliver specific, clearly set-out fairness outcomes for financial customers. TCF's approach seeks to ensure that fair treatment of customers is embedded within the culture of financial institutions. TCF uses a combination of market conduct principles and explicit rules to drive the delivery of clear and measurable fairness outcomes.

### **What TCF is not:**

- TCF does not mean creating satisfied customers.
- A satisfied customer could still be treated unfairly and simply not know it.
- TCF does not mean that every company must offer the same level of service.
- Our different ways of doing things create healthy competition.
- TCF does not mean that customers are no longer expected to make decisions or take responsibility for these decisions.

## What TCF is about

TCF is simply about three factors tied together in a causal loop with each activity impacting the next.

- Improved customer confidence.
- Appropriate products and services.
- Enhanced transparency and discipline

TCF is aimed at achieving six very specific desired outcomes that concern the customer. TCF requires regulated companies to be able to provide evidence or demonstrate these desired outcomes at every stage of the product life cycle. TCF principles must be driven by the company's culture and the way it does business as opposed to a set of defined rules. FSPs should always apply these principles keeping the customer in mind.

## 2. Policy Statement

Our clients are at the very heart of all that we do, and we are fully committed to providing the highest standards of client service and advice. Our customers are our most valuable asset, and our aim is to ensure we deliver user-friendly, robust, reliable and cost-effective insurance services and products. As a part of our overall approach, we are fully committed to treating our clients fairly and as such we endeavour to meet their expectations of high-quality service.

### 2.1 Atlehang Life Core Values

At Atlehang Life we are guided by the following values

1. **Integrity:** Integrity is a core value that guides our actions and actions with our customers. We uphold strong moral and ethical principles, honesty and consistency in actions and decisions.
2. **Excellence:** Excellence is achieved through our stive for the highest quality in all aspects of products, services, and interactions. This is done by ensuring that customers receive prompt and accurate compensation in times of need.
3. **Passionate:** The team at Atlehang always demonstrates enthusiasm and dedication in providing the best possible service and solutions to customers
4. **Innovative:** We are consistently seeking new and creative ways to improve products, services and customer experience.
5. **Trustworthy:** We are reliable, dependable and consistent in delivery our services

This TCF policy is centred around the guidance provided by the FSCA and our External Compliance Officer, to ensure that we consistently deliver fair outcomes to our clients throughout the product life cycle and take responsibility for the actions of the company and staff (at all levels) providing an enhanced service and product quality to clients.

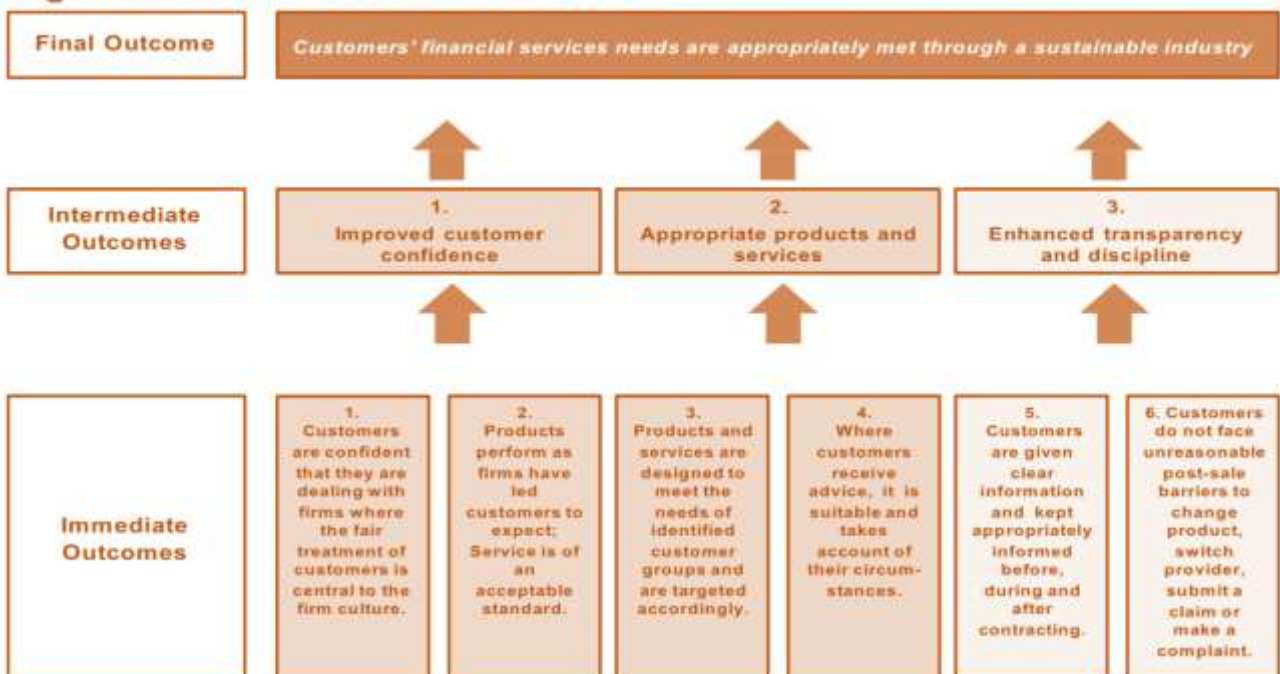
### 3. Application of the Policy

This Policy applies to all permanent and temporary employees, directors, officers, representatives, agents and independent intermediaries and contractors (“Employees”) of Atlehang.

### 4. TFC Fairness Outcomes

The FSCA has outlined six key outcomes, which are central to the TCF initiative:

**Figure 1: Desired outcomes of TCF**



**Figure 1 Regulatory Framework**

- 4.1 **Outcome 1: Customers are confident that they are dealing with firms where the fair treatment of customers is central to the firm culture.**
- 4.1.1 Atlehang Board of Directors have adopted the TCF Policy to ensure that the organisation's business practices are fully governed by a culture of TCF. The Market Conduct Department is responsible for the implementation and enforcement of the TCF Policy, principles and objectives.
- 4.1.2 All the employees of the FSP must adhere to the TCF Policy, principles and requirements. In addition, Atlehang is required to measure themselves against a stringent set of standards set out in the Atlehang TCF Self-Assessment tool, which aligns with the FSCA Self-Assessment Questionnaire. The results of the TCF Assessment will be shared with all Risk and Compliance Committee to ensure that Atlehang not only understands how they fare against the standards but are also able to identify conduct risk associated with their practices and remedy this to improve poor customer outcomes that may result due to poor conduct or lack of oversight.
- 4.1.3 The remuneration of employees will be linked with the reaching of TCF objectives. Disciplinary processes will be instituted in cases of non-compliance should it be necessary.
- 4.1.4 The Compliance Officer will conduct compliance monitoring of all relevant legislations and TCF to determine the compliance and implementation progress with TCF. The report will be submitted to the Risk and Compliance committee and also shared with relevant Executive Management.
- 4.1.5 TCF shall be a standing agenda point at all our Executive Committee meetings.
- 4.1.6 TCF training and awareness programmes of applicable legislation such as the Financial Advisory and Intermediary Services (FAIS) Act, Financial Intelligence Centre Act (FICA), Long-term Insurance Act including PPRs, and Protection of Personal Information Act (POPIA) will be developed; and employees will be required to attend such training programmes on an annual basis.
- 4.1.7 Atlehang will do due diligence on other businesses before contracting with them to ensure that the TCF principles are adhered to.
- 4.2 **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.**

- 4.2.1 We extensively consider the profile of our clients when designing our products ensuring that customers' needs are at the forefront of our product design and development process. The product is analysed to ensure that it is suitable for a particular market segment and satisfies the needs of that market segment.
- 4.2.2 Atlehang has processes in place to ensure that all products are signed off before being sold to the market to ensure that they meet the needs of the targeted group.
- 4.3 **Outcome 3: Customers are given clear information and are kept appropriately informed before, during and after the time of contracting.**
- 4.3.1 Customers will be given clear information and be kept appropriately informed before, during and after the time of contracting. Atlehang's employees shall ensure that all communication to customers is clear and not misleading. The customers shall be guided about the information required by product suppliers.
- 4.3.2 Atlehang shall ensure that all required disclosures are made to a customer as prescribed in the Policyholder Protection Rules of Long-Term Insurance. In addition, the Financial Advisory and Intermediary Services (FAIS) Act and the General Codes of Conduct associated with various categories of licenses also govern the FSP's way of engagement with our customers in relation to transparency and disclosures through the policy life cycle with the company.
- 4.3.3 Atlehang has defined due diligence strategies and processes associated with customer engagement across all stages of the customer's journey with intermediaries relationships. We shall ensure that all independent intermediaries adhere to the disclosure requirements and that all information that needs to be communicated to policyholders is done so clearly through conducting regular independent audits.
- 4.4 **Outcome 4: Where customers receive advice, the advice is suitable and takes account of their circumstances.**
- 4.4.1 Atlehang shall adhere to the requirements of Section 8 of the FAIS General Code of Conduct, which states that an FSP must do a suitability analysis prior to providing a client with advice. We shall ensure that our representatives always understand the customer's needs and their financial situation to ensure that we are able to make appropriate

financial recommendations. Atlehang shall ensure that the record of advice complies with the FAIS General Code of Conduct and contains all required disclosures.

4.4.2 Advisors shall be trained to ensure they have adequate knowledge of the products and services that Atlehang provides. Advisors shall be provided with all information they need to advise on our products and services.

4.4.3 Atlehang has put in place robust intermediary agreements to ensure that intermediaries who provide advice to customers understand what their obligations are and regular audits will be conducted to ensure adherence to the agreement and relevant legislation.

4.5 **Outcome 5: 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.**

4.5.1 Atlehang's products must perform as they have led their customers to expect, and the associated service must be of an acceptable standard. Processes are in place to mitigate the risk that products and services are unable to satisfy the reasonable expectation of customers.

4.5.2 Representatives are trained to ensure that when engaging with customers, they do not deviate from Atlehang's product offerings, but disclose correct information about our products and services.

4.5.3 We have processes to monitor and act on feedback, complaints and suggestions received from our clients or employees that identify the need for improvements in types of services or service standards.

4.5.4 Atlehang has developed an advertising framework to ensure that customers are not provided with misleading information or misrepresented facts. This Framework governs the way of work within the business and sets out the processes, regulatory requirements and minimum standards which need to be complied with by all stakeholders when marketing Atlehang's products.

4.5.5 Atlehang has a Market Conduct Department that is responsible for the implementation of the requirements set out in this Policy. Every business unit with Atlehang must implement the principles of TCF in all their activities, ensuring that TCF is embedded throughout the lifecycle of products offered on our licenses.



4.6 **Outcome 6: Customers do not face unreasonable post-sale barriers to change products, switch providers, submit a claim or make a complaint.**

4.6.1 Customer satisfaction is a fundamental part of Atlehang's culture, and we believe that our customers' experience throughout their journey with us must be of a standard and quality which does not prejudice the customer in any manner whatsoever. We have committed to developing strong overarching governance frameworks which detail the standards and requirements related to claims and complaints.

4.6.2 There are no unreasonable post-sale barriers submit a claim or make a complaint. Atlehang has adopted a complaints management framework which is aimed at ensuring that customers' complaints are resolved properly and promptly. We are committed to continuously monitoring management information relating to complaints to identify trends of poor customer treatment and to implement corrective measures to ensure that clients do not face any post-sales barriers when dealing with the organisation.

4.6.3 In addition, we monitor claims and complaint data to ensure that agreed turnaround times and minimum service standards are adhered to.

## 5. Policy Review

This Policy will be reviewed and revised every two years or in line with the current business planning process, or when necessary, at earlier intervals due to significant changes internal or external to Atlehang Life. This document may also be reviewed or updated subsequent to audits of any nature.

## 6. Non-Compliance

Atlehang Life views any non-compliance to this policy as well as any non-compliance with its obligations in terms of legislation in a serious light. Any deliberate action by its employees to contravene this Policy will be subject to disciplinary action. All non-compliance with this policy will be included in the regular risk reporting process.

## 7. Policies and Procedures

Atlehang Life has a number of policies and procedures that are relevant to the fair treatment of clients and these are (this is not an exhaustive list):

- Conflicts of Interest Policy
- Complaint Management Framework
- Claims Management Framework
- Risk Management and Compliance Programme
- Data Protection Policy
- Compliance Framework and Manual
- Enterprise Risk Management Framework
- Recruitment and Competence Policies