

Process Step	Step Details	Who	How
<p>1. TCF in the business's framework</p>	<p><b>Business Plan</b></p> <ul style="list-style-type: none"> <li>• Ensure TCF is incorporated into the business's:               <ul style="list-style-type: none"> <li>○ business plan</li> <li>○ strategies and values/ethics statement</li> <li>○ leadership and decision making</li> </ul> </li> </ul> <p><b>Performance Management</b></p> <ul style="list-style-type: none"> <li>• Ensure staff are trained to deliver TCF outcomes in performance</li> <li>• Ensure tangible proof that staff have been trained or evaluated for TCF deliverables</li> <li>• Ensure performance measurements incorporate measurement of TCF deliverables</li> </ul> <p><b>Management Information (MI)</b></p> <ul style="list-style-type: none"> <li>• Ensure MI collected is accurate, timely,</li> </ul>	<p><b>Naran Maharaj (KI)</b>  <b>Oran Singh (KI)</b>  <b>Jerome Bailey (KI)</b>  <b>Lewellyn Damons (KI)</b>  <b>Sanjay Maharaj (KI)</b>  <b>Nicola Appel</b></p> <p><b>Andrew Martheze</b>  <b>Sanjay Maharaj</b></p> <p><b>Sanjay Maharaj</b></p> <p><b>Sanjay Maharaj</b></p>	<p>Several meetings take place throughout the year, discussing certain ventures and aligning the business with certain strategic objectives.</p> <ul style="list-style-type: none"> <li>• On a yearly basis a structured plan is put together.</li> </ul> <p>• Connex, Voyager and Polar is used to draw relevant management information</p> <p>• We follow our due diligence process – please refer to our due diligence process. All Key Individuals are involved in the due diligence</p>

	<p>relevant and consistent through having proper procedures, processes and controls in place</p> <ul style="list-style-type: none"> <li>• Ensure MI is tangible and not just a statement that a process exists</li> <li>• Ensure MI is identified, collected and evaluated to monitor the success of a business's TCF strategy</li> </ul> <p><b>Due Diligence on Product Provider and Service Providers</b></p> <ul style="list-style-type: none"> <li>• Ensure that a proper due diligence is done on a product/service</li> <li>• Ensure that a proper due diligence is done when contracting with an unlisted business</li> </ul>		
<p>2. TCF in promotion and</p>	<p><b>Due Diligence on Products (Know the Business's Product)</b></p> <ul style="list-style-type: none"> <li>• Ensure the products</li> </ul>	<p><b>Sanjay Maharaj</b></p>	<p>We follow our due diligence process – please refer to our due diligence process. All Key Individuals are involved in the due diligence</p>

<p>marketi ng</p>	<p>provided by Product Providers meet the business objectives and the needs of the prospective client base</p> <ul style="list-style-type: none"> <li>• Know the product features being supplied by the Product Provider</li> <li>• Know how the product features meet prospective client's needs</li> <li>• Know what risks are associated with the products and the market performance of the product</li> </ul> <p><b>Marketing/ Advertisements/ Sales</b></p> <p>Ensure marketing is:</p> <ul style="list-style-type: none"> <li>• geared towards target clients</li> <li>• clear and not misleading (Consumer Protection Act)</li> <li>• in plain language and understandable to the client</li> </ul>	<p><b>Lewellyn Damons</b> <b>Sanjay Maharaj</b> <b>Conrad Haack</b></p>	<ul style="list-style-type: none"> <li>• Currently A1 Financial Services use marketing material given to them by product providers. A1 will also ensure that the marketing material that is used complies with FAIS requirements</li> </ul>
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	<p>Ensure Advisors understand the products including the associated risks.</p>		
<p>3. TCF at the point of sale</p>	<ul style="list-style-type: none"> <li>• Ensure product risks, commitments, limitations and charges are transparent</li> <li>• Ensure clients are given clear information</li> <li>• Ensure clients are kept appropriately informed before, during and after the time of contracting</li> </ul> <p><b>Information Management/ Disclosures/Communication</b></p> <p>Requirements:</p> <ul style="list-style-type: none"> <li>• ensure management approves information before distribution thereof</li> <li>• only contract with reputable businesses who comply with FAIS disclosure requirements (this will be revealed in due diligence investigation)</li> <li>• ensure information is understandable and</li> </ul>	<ul style="list-style-type: none"> <li>• Call center agents</li> <li>• Field agent</li> <li>• Team Leaders</li> </ul> <p>Conrad Haack <b>Oran Singh</b> <b>Jerome Bailey</b> <b>Lewellyn Damons</b> <b>Sanjay Maharaj</b> <b>Nicola Apple</b></p>	<p>Control Process: Conduct Annual Reviews on:</p> <ul style="list-style-type: none"> <li>• Information provided to clients</li> <li>• Communication / Disclosure processes</li> <li>• Spot check on electronic information captured by staff – these spot-checks are done by the Q/A team</li> </ul> <p>Changes communicated to clients are system driven</p>

	<p>relevant to target clients</p> <ul style="list-style-type: none"> <li>• ensure updates and/or changes to products are obtained from the Product Provider and distributed to clients and that all advisors received Product Specific Training on the changes</li> <li>• ensure that processes are in place to rectify incorrect information and/or disclosures by staff and/or marketing material</li> <li>• ensure that client contact details are constantly updated</li> </ul>		
<p>4. TCF in the Advice Process</p>	<ul style="list-style-type: none"> <li>• Ensure Advisor's provide advice that is suitable to the needs of the client concerned</li> </ul>		<p><b>The Advice Process:</b></p> <p>Ensure the process is evident from the advice record.</p> <p>The advice process should include:</p> <ul style="list-style-type: none"> <li>• establishment and defining of the professional relationship: <ul style="list-style-type: none"> <li>○ Letters of Introduction and Disclosures</li> <li>○ Service Agreement between the business and client</li> </ul> </li> </ul>

			<ul style="list-style-type: none"> <li>• gathering of relevant information and the determination of needs and objectives: <ul style="list-style-type: none"> <li>○ questionnaire/ interview that will provide both quantitative and qualitative information on the client</li> </ul> </li> <li>• analysis and evaluation of the client's financial status: <ul style="list-style-type: none"> <li>○ processing and analysing the information gathered</li> <li>○ client's financial position and current cashflow</li> <li>○ review of existing insurance policies and other legal papers</li> <li>○ determine the strengths and weaknesses in the client's finances</li> <li>○ evaluate the client's objectives in view of available resources, and economic conditions as they relate to future resources and cash flow for the client</li> </ul> </li> <li>• development and submission of a Financial Plan with recommendations and alternative proposals, where necessary</li> <li>• implementation of the proposed recommendations</li> <li>• monitoring of the recommendations and revision of the plan</li> </ul> <p>Review:</p> <ul style="list-style-type: none"> <li>• conduct Annual Reviews of Advisors (where applicable)</li> <li>• monitor service and advice given by Representatives</li> <li>• conduct a Competence Review, use the Competence Policy or process and the Register as guideline</li> </ul>
<p>5. TCF after point of sale</p>	<ul style="list-style-type: none"> <li>• Provide clients with ongoing relevant information</li> <li>• Provide acceptable levels of</li> </ul>		<p><b>MI should be extracted to measure product (product categorisation):</b></p> <ul style="list-style-type: none"> <li>• performance</li> <li>• sales</li> <li>• complaints</li> <li>• risks</li> <li>• client behaviour regarding products</li> </ul>

	<p>service for post-sale transactions or enquiries</p> <ul style="list-style-type: none"> <li>• Monitor and respond to changes in the wider environment that may affect products and impact on particular groups of clients</li> <li>• Ensure clients are provided with products that perform as the business has led them to expect</li> <li>• Ensure services are both of an acceptable standard and what the client has been led to expect from the business</li> </ul>		<p>Extract MI to <b>measure service</b> related to product:</p> <ul style="list-style-type: none"> <li>• ensure there are processes and procedures in place with regards to the financial service rendered</li> <li>• communicate processes and procedures to client</li> <li>• conduct an Annual Review on services rendered</li> </ul>
<p>6. TCF in complaints and claims handling</p>	<ul style="list-style-type: none"> <li>• Ensure the business honours representations, assurances and promises that lead to legitimate client expectations</li> <li>• Minimise unreasonable post-sale barriers</li> </ul>		<p><b>Changing products/ Switching Providers</b></p> <ul style="list-style-type: none"> <li>• Ensure process complies with FAIS replacement product requirements and communicate it with the client</li> </ul> <p><b>Disclosures</b></p> <p>Clients to be informed:</p> <ul style="list-style-type: none"> <li>• if Product Provider declines a request to change a product with the reasons</li> <li>• of the risks associated with change, in reasonable time</li> </ul> <p><b>Claims and Disbursements</b></p> <p>Processes and procedures:</p>

<ul style="list-style-type: none"> <li>• Ensure fair and consistent handling of claims</li> <li>• Develop a mechanism to deal with complaints timeously and fairly</li> <li>• Identify common underlying causes of complaints and take action to eliminate the root cause</li> </ul>	<ul style="list-style-type: none"> <li>• document processes for the business regarding: <ul style="list-style-type: none"> <li>○ turnaround times</li> <li>○ progress of claims</li> <li>○ related charges, etc.</li> </ul> </li> <li>• inform clients of procedures for claims</li> <li>• <b>repudiations:</b> inform clients of why claims/disbursements are denied and/or relevant steps for review, if any</li> <li>• <b>training:</b> staff should be trained on various product disbursement/claims processes</li> </ul> <p><b>Monitoring:</b></p> <p>MI should be collated and evaluated to assess:</p> <ul style="list-style-type: none"> <li>• service levels of Product Providers with regards to claims</li> <li>• whether the service has a bearing on the business's decisions on conducting business with a Product Provider</li> <li>• annual reviews of claims/disbursements that will reveal whether Service Level Agreements are met and whether the client is receiving expected service</li> </ul> <p><b>Complaints Handling</b></p> <p>Ensure that it meets the FAIS and TCF requirements.</p> <p><b>Basic principles of complaint systems and procedures (\$17 of GCoC):</b></p> <p>The FSP is required to maintain an internal complaints resolution system.</p> <ul style="list-style-type: none"> <li>• Document this system and procedures</li> <li>• Base it upon a complaints policy, which outlines a comprehensive procedure for complaints resolution</li> <li>• Ensure procedure is transparent</li> <li>• Ensure procedure is easy to use</li> <li>• Ensure resolution procedure is fair to the client, the FSP and staff</li> </ul> <p><b>Complaints – General rules (\$19 of GCoC):</b></p> <p>The FSP must:</p> <ul style="list-style-type: none"> <li>• Request any client who has a complaint to lodge it in writing</li> <li>• Use the existing system to keep a record of all complaints for 5 years</li> <li>• Deal with complaints from clients in good time and in a fair manner</li> </ul>
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