

## 1. INTRODUCTION

- 1.1 Legal & Tax Services (Pty) Ltd (Hereinafter referred to as “Legal&Tax”) is an authorised Financial Service Provider, FSP No. 28566. Legal&Tax is the direct marketer and non-mandated intermediary of life insurance benefits underwritten by the product supplier Centriq Life Insurance Company Limited, and non-life insurance benefits underwritten by Centriq Insurance Company Limited (“Centriq”) a licensed insurer and authorised Financial Services Provider.
- 1.2 Benjy Porter is the CEO and Key Individual in respect of the Legal&Tax Life Insurance subcategory A and B1-A and Assistance Policies (Category IV) and Non-life Personal Lines Products and Avron Urison is the CEO of HealthCare and an authorised Key Individual. In each other’s absence the other will serve as acting Key Individual to participate in the decision-making and management of the organisation. Benjy Porter and Avron Urison are approved for all the sub-categories for which LEGAL&TAX is authorised to render advisory and intermediary services.
- 1.3 TCF (Treating Customers Fairly) was implemented by the Financial Services Board (now the Financial Services Conduct Authority (FSCA)) to ensure that the fair treatment of customers are embedded within the culture of all financial services providers to ensure customer confidence and offer appropriate products and services with due diligence. Legal&Tax has adopted a values-based approach where the spirit of the legislation is embraced and it subscribes to all 6 (six) outcomes of TCF.

## 2. PURPOSE

- 2.1 Treating Customers Fairly (TCF) is an outcome-based regulatory and supervisory approach designed to ensure that regulated financial entities deliver specific, clearly articulated fairness outcomes for financial services consumers. Entities are expected to demonstrate that they deliver the 6 TCF Outcomes to their customers throughout the product life cycle, from product design and promotion, through advice and servicing, to complaints and claims handling and throughout the product value chain.
- 2.2 Legal&Tax is committed to ensuring that all business conducted is in accordance with good business practice. To this end, Legal&Tax conducts business in an ethical and equitable manner and in accordance with the applicable TCF outcomes to ensure that the fair treatment of customers is embedded within its culture to guarantee customer confidence and offer appropriate products and services with due diligence.
- 2.3 Legal&Tax subscribe to all 6 (six) outcomes of TCF which are as follows:
  - **Outcome 1:** Customers are confident that they are dealing with providers where the fair treatment of customers is central to the provider’s culture
  - **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.
  - **Outcome 3:** Customers are given clear information and are kept appropriately informed before, during and after the time of contracting.
  - **Outcome 4:** Where customers receive advice, the advice is suitable and takes account of their circumstances.
  - **Outcome 5:** Customers are provided with products that perform as providers have led them to expect, and the associated service is both of an acceptable standard and what they have been led to believe.
  - **Outcome 6:** Customers do not face unreasonable post-sale barriers to change products, switch providers, submit a claim or make a complaint.

## 3. PROCESSES AND INTERNAL CONTROLS

- 3.1 Legal&Tax has implemented a procedure document called a TCF Tracker which outlines how each TCF principle is practically applied within the organisation. The TCF Tracker is updated quarterly.
- 3.2 TCF Outcomes:

### 3.2.1 Outcome 1: Customers can be confident they are dealing with entities where TCF is central to the



#### **corporate culture.**

- Legal&Tax will ensure that TCF is central to its corporate culture and will endeavour to treat a customer as employees would themselves want to be treated as a customer;
- Regular meetings will be held with all employees members to ensure that Legal&Tax presents a unified approach in the fair treatment of customers;
- Legal&Tax will ensure that it complies fully with section 2 of the [General Code of Conduct](#) which reads: “A provider must at all times render financial services honestly, fairly, with due skill, care and diligence, and in the interest of clients and the integrity of the financial services industry”;
- Legal&Tax will ensure that due diligence is done on all businesses before contracting with them.
- Legal&Tax prescribes to the General Code of Conduct for authorised FSP’s and Representatives as per [Board Notice 80 of 2003](#).

#### **3.2.2 Outcome 2: Products & Services marketed and sold in the retail market are designed to meet the needs of identified customer groups and are targeted accordingly.**

- Legal&Tax will ensure that it understands its’ customer, their financial situation and their financial needs and will ensure that products not only match their needs but provides clear explanations of its product offerings;

#### **3.2.3 Outcome 3: Customers are provided with clear information and kept appropriately informed before, during and after point of sale.**

- Legal&Tax administers insurance benefits, as well as value added services and helpline benefits which are aimed at enhancing product suitability. Customers are kept informed of the processes and information required by the product suppliers.
- Legal&Tax is committed to providing customers with true and accurate information regarding its products through direct marketing and automated FAIS disclosures have been implemented which pre-records a large portion of the compulsory disclosures in line with Policy Protection Rules (PPR) ([LTI](#) and [STI](#));
- Further disclosures are made in the form of Welcome Packs which are distributed to customers within 31 (thirty-one) days of contracting business and Legal&Tax ensures ongoing communications monthly as well as annually.

#### **3.2.4 Outcome 4: Where advice is given, it is suitable and takes into account customer circumstances.**

- Legal&Tax does not give advice as a regular feature of the business, even though it is authorised to provide advice if required;
- Direct marketers are duly made aware of the above during training sessions where they are specifically trained on what constitutes advice and that same is prohibited;
- In the event that advice is required Legal&Tax has authorised and supervised FAIS Representatives available to assist customers in this regard;
- Calls are recorded and monitored by our Quality Assurance Department to ensure that advice is not given and in instances of non-compliance, that any misconduct is corrected.

#### **3.2.5 Outcome 5: Products perform as providers have led customers to expect, and service is of an acceptable standard and as they have been led to expect.**

- Legal&Tax monitors product performance and is committed to ensuring that services provided by product suppliers to customers after contracting stage is suitable, and in those instances where the customer is dissatisfied, concerns raised are addressed in accordance with its Complaints Resolution Policy.

#### **3.2.6 Outcome 6: Customers do not face unreasonable post-sale barriers imposed by firms to change product, switch providers, submit a claim or make a complaint.**

- Legal&Tax ensures proper disclosure are made to customers in line with the Policy Protection Rules (PPR) (LTI and STI) in respect of claims and complaints procedures and that relevant contact details are provided to customers;
- Legal&Tax has developed and implemented an appropriate process to manage customer complaints in accordance with its Claims Management Framework Policy and Complaints Resolution Policy and through its



Legal&Tax client system;

- Legal&Tax internal complaints procedure is adopted as part of its TCF policy to ensure compliance with outcome 6.

#### 4. TRAINING AND EMPLOYEES

- 4.1 All employees and Representatives are required to read this policy and a record thereof is maintained which confirms that they fully understand the provisions and applications thereof.
- 4.2 Comprehensive training on TCF is provided quarterly to all employees as part of general FAIS training and training
- 4.3 is incorporated as part of all new appointees' induction and refresher training provided on an annual basis.
- 4.4 Legal&Tax conducts ad hoc checks on business transactions to ensure the policy has been complied with through various internal controls.
- 4.5 Non-compliance is subject to disciplinary procedures in terms of the FAIS Act and employment conditions which can ultimately result in debarment or dismissal as applicable of an employee.

Signature of Key Individual

Benjy Porter  
**CEO**

Please contact compliance for further information on any aspect/s of this policy document. Copies of associated policies can be requested from at [compliance@legalandtax.co.za](mailto:compliance@legalandtax.co.za)