



# KEU Underwriting Managers Treating Customers Fairly Policy

## Background

The Treating Customers Fairly (TCF) framework is an outcome-driven regulatory approach aimed at ensuring financial service providers deliver specific fairness outcomes throughout the customer lifecycle. From product design and promotion to advice, servicing, and complaint handling, KEU Underwriting Managers ensures that customers are treated fairly throughout the entire product value chain.

## Objective Of This Policy

The core objective of this policy is to ensure that Treating Customers Fairly is integrated into KEU's corporate culture. This will be demonstrated by:

- Designing products and services that meet the needs of the targeted customer groups.
- Providing clear and transparent information to customers before, during, and after the sale.
- Ensuring that advice is appropriate and takes into account the customer's specific circumstances.
- Delivering products and services that perform as expected.
- Avoiding unreasonable post-sale barriers for customers wishing to change products, providers, submit a claim, or lodge a complaint.

## Processes And Internal Controls

Outcome 1: TCF is Central to KEU's Corporate Culture

- KEU commits to embedding TCF into its corporate values, ensuring that every customer is treated as each employee would expect to be treated themselves.
- Regular staff meetings will be held to reinforce KEU's commitment to TCF across all departments.
- KEU will fully comply with Section 2 of the General Code of Conduct, which mandates financial services to be provided honestly, fairly, and in the best interests of the client.
- Due diligence will be conducted on all business partners before entering any contractual relationships.

Outcome 2: Products are Designed to Meet Identified Customer Needs

- KEU will ensure that it fully understands its clients' financial situations and needs before recommending products.
- Products and services will be aligned with the financial needs of the customer.
- A suitability analysis, as outlined in Section 8 of the General Code of Conduct, will be conducted to ensure that recommendations match customer needs, including a detailed analysis when replacing products.



#### Outcome 3: Customers are Provided with Clear Information

- KEU will provide clients with clear and concise explanations of all products and services.
- Clients will be kept informed of any required processes or information during their engagement with product suppliers.
- In line with Section 7 of the General Code of Conduct, KEU will ensure full disclosure of all relevant information, enabling clients to make informed decisions.

#### Outcome 4: Advice is Suitable and Takes Customer Circumstances into Account

- KEU will ensure that all advice provided to clients is backed by a comprehensive suitability analysis.
- Recommendations will be aligned with the client's needs and fully documented.
- Written records of all advice given to clients will be maintained, ensuring transparency and accountability.

#### Outcome 5: Products Perform as Expected, and Service is of a High Standard

- KEU will verify the performance of recommended products before offering them to clients.
- KEU will work closely with product suppliers to ensure that any service issues post-sale are addressed promptly.

#### Outcome 6: Customers Face No Unreasonable Post-Sale Barriers

- KEU will ensure clients are informed of claims and complaints procedures.
- An internal complaints process will be implemented to ensure customer complaints are handled efficiently.
- Regular monitoring and reporting will be conducted to assess the effectiveness of the complaints process.
- KEU will ensure that complaints relating to various aspects of the product or service, such as product design, information provided, and claims handling, are promptly addressed.



## **Mission Statement On Treating Customers Fairly**

At KEU, we are committed to conducting business ethically, fairly, and in compliance with the Treating Customers Fairly (TCF) outcomes. While customer dissatisfaction and complaints are inevitable in the financial services industry, KEU's primary focus is ensuring that TCF is upheld in all interactions with our clients. Our policy outlines the procedures that will be followed to achieve this.

## **Training And Staff Involvement**

- All KEU employees and representatives are required to read and understand the TCF policy.
- Comprehensive TCF training will be provided to all employees and incorporated into the induction process for new hires.
- Annual refresher training on TCF will be provided to all staff members to ensure ongoing compliance.
- A designated TCF champion will conduct periodic checks on business transactions to ensure adherence to the policy.
- Any non-compliance will result in disciplinary action, which may include dismissal or debarment in accordance with the FAIS Act.