Treating Customers Fairly (TCF) Policy



GENISTAR
Financial Freedom For All

Version Control

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1) Introduction

1. The Financial Conduct Authority's (FCA) Treating Customers Fairly (TCF) initiative is primarily based on the obligation set out in Principle 6 of their principles for businesses, requiring a firm to pay due regard to the interests of its clients and treat them fairly.

2. Genistar Limited aims to treat customers fairly, deliver good educational outcomes for clients and looks to ensure that it engages with its clients in a manner that is open and transparent, and with communications that are fair, clear and not misleading.

2) Purpose

1. Genistar is committed to treating all of its customers fairly. Treating Customers Fairly ("TCF") is about establishing a culture of fairness throughout the business that creates an understanding of the customer's needs and providing appropriate products and services for the client to make an informed decision on.

2. We aim to treat our clients fairly and deliver high quality services which meet their expectations throughout their relationship with us.

3. We recognise that all members of Genistar are critical to delivering a positive client experience and ensuring our customers are treated fairly. Our culture and values encourage and support all members of Genistar to deliver this.

3) TCF Commitments

1. TCF is further supported by the Company's following customer commitments:

Keep things simple

- Communicate clearly and explain things in plain English
- Help ensure the customer understands the products and services

Keep things easy

- Provide the customer with a named contact at each stage of the application
- Contact the customer at a time to suit him/her and provide regular updates

Keep things personal

- Treat the customer as an individual
- Provide the customer with a selection of choices based on his/her individual circumstances to make their own informed decision

Keep things open

- Listen to the customers views
- Answer any questions honestly and deal with any problems quickly and fairly

Keep things professional

- Treat the customer fairly, with courtesy and respect
- Observe the highest standards of integrity and professional standards

4) FCA Principles

1. FCA Principle 6 highlights the responsibility 'to pay due regard to the interest of customers and treat them fairly'. However, a number of other FCA Principles also apply in this area:

- Principle 1 – A firm must conduct its business with integrity.
- Principle 2 – A firm must conduct its business with due skill, care and diligence.
- Principle 7 – A firm must pay due regard to the information needs of its clients and communicate information to them in a way which is clear, fair, and not misleading.
- Principle 8 – A firm must manage conflicts of interest fairly, both between itself and its customers and between a customer and another client.
- Principle 11 – A firm must deal with its regulators in an open and cooperative way and must disclose to the appropriate regulator appropriately anything relating to the firm of which that regulator would reasonably expect notice.

5) What TCF Means to Our Business

1. We are committed to ensuring our customers are treated fairly and that all members of Genistar understand what TCF means to our business.

Outcome 1

Consumers can be confident they are dealing with firms where the fair treatment of customers is central to the corporate culture.

- We keep the customer at the heart of all we do
- All members of Genistar are aware of TCF and what it means to our business
- We review our processes and procedures
- We carry out compliance monitoring
- We collate and review management information
- When we identify any issues, we change and improve our processes vii. We ask our customers for feedback

Outcome 2

Products and services marketed and sold in the retail market are designed to meet the needs of identified consumer groups and are targeted accordingly.

- Our financial promotions are properly targeted
- Our financial promotions are reviewed to ensure they are clear, fair, and not misleading
- We know our customers and can segment them for marketing purposes iv. Our customers select their required needs from the product provider

Outcome 3

Consumers are provided with clear information and are kept appropriately informed before, during and after the point of sale.

All communications are written in plain English
We respond in a timely manner to queries
We carry out file reviews to ensure our sales process has been followed
Our Company Representatives have their skills and knowledge assessed
We ask our customers for feedback on our service

Outcome 4

Where consumers receive advice, the advice is suitable and takes account of their circumstances.

- Genistar does not give advice. All sales and all pre-contractual agreements are solely initiated by the client.

Outcome 5

Consumers are provided with products that perform as firms have led them to expect, and the associated service is of an acceptable standard and as they have been led to expect.

- We deliver on the selected service by the customers
- Customers select the products that meet their requirements
- We ensure the Provider meet expected service standards
- We ask our customers for feedback
- We have a complaints process
- We take action on any matters raised as a result of a complaint

Outcome 6

Consumers do not face unreasonable post-sale barriers imposed by firms to change product, switch provider, submit a claim or make a complaint.

- We deal with any customer who wants to change product or switch
- We deal with any customer who wants to claim or complain
- We ensure no unreasonable penalties are applied when a customer requests action

6) Policy Compliance and Audit

1. Failure to observe the standards set out in this policy may be regarded as serious and any breach may render an individual liable to further investigation by the Business Integrity Department which may result in disciplinary or dismissal.

2. Non-compliance with this policy could have a significant effect on the efficient operation of Genistar and may result in financial loss and an inability to provide necessary services to our customers. Genistar will audit its procedures and where practical and proportional.

3. Any individual who does not understand the implications of this policy or how it may apply to them, should seek advice from their upline and/or the Business Integrity Department.

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