



SOUTHWOOD
FINANCIAL PLANNING CC

- Suite B, Block K, The Terraces, Steenberg Office Park, Silvertree Close, Tokai, 7945
- PostNet Suite 221, Private Bag X26, Tokai, 7966
- Tel 021 701 1161 Fax 0866 149 299 Email lisahp@southwood.co.za www.southwood.co.za

Authorised Financial Services Provider (FSP licence number 13566)

SOUTHWOOD FINANCIAL PLANNING TREATING CUSTOMERS FAIRLY (TCF) POLICY STATEMENT



INTRODUCTION

SOUTHWOOD FINANCIAL PLANNING is an authorised services provider with **FSP number 13566**. Our TCF policy is structured according to the guidance provided by the Financial Services Conduct Authority (FSCA). Our clients achieve exceptional service; we strive for good corporate governance, based on a culture of openness and transparency.

This policy sets out our understanding of the TCF approach and its outcomes, and our commitment to achieving these outcomes for our customers.

MISSION AND STRATEGY

Our **mission/strategic** objectives are to:

- Act honestly and fairly, and with due skill, care, and diligence, in the interest of the client.
- Have and employ effective resources, procedures, and appropriate technological systems for the proper performance of the agreed financial services.
- Seek from the client appropriate and available information regarding his/her financial needs and objectives, product experience, and objectives in connection with the services required at the time.
- We will strive to comply with and contribute to the TCF fairness outcomes, viewed from the perspective of the client.

Treating Customers Fairly is an integral part of our strategy.

THE SIX FAIRNESS OUTCOMES OF TCF

Outcome 1	Customers are confident that they are dealing with providers where 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 expect.
Outcome 6	Customers do not face unreasonable post-sale barriers to change products, switch providers, submit a claim, or make a complaint.



ACHIEVING THE OUTCOMES

SOUTHWOOD FINANCIAL PLANNING will aim to demonstrate through our behaviours and monitoring that we are consistently treating customers fairly throughout the stages of the product life cycle to which we can contribute. These may include:

- **Product and service offering:** Appropriate products and services and their distribution strategies are designed and developed for specific target markets, based on a clear understanding of the likely needs and financial capability of each customer group.
- **Promotion and marketing:** Products are marketed to specific target groups, through clear and fair communications that are not misleading and are appropriate to the target group.
- **Advice:** Where advice is provided, advisers are fully equipped to provide advice that is suitable to the needs of the customer concerned, following the objectives of TCF and avoiding conflicts of interest.
- **Sale to clients:** To provide clear and fair information to enable customers to make informed decisions about transacting with **SOUTHWOOD FINANCIAL PLANNING** and our services. All product risks, commitments, and charges are transparent to clients and are sufficiently documented.
- **After-sale Service:** Provide continued excellent service to clients thus enabling them to monitor whether the product or service meets their needs and expectations, provide acceptable levels of service for post-sale amendments, or queries, and make informed decisions.
- **Complaints and claims handling:** To honour representations, assurances, and promises that lead to legitimate customer expectations. Legitimate expectations must not be frustrated by unreasonable post-sale barriers. There is a requirement for fair and consistent handling of claims and a mechanism to deal with complaints timeously and fairly.

In order to fulfil our commitment to treating our customers fairly we will focus on the following aspects:

- We will follow the requirements of the FAIS General Code of Conduct.
- We will adhere to our Conflicts of Interest policy in dealing with customers.
- We will put management information mechanisms in place that are designed to monitor and measure **SOUTHWOOD FINANCIAL PLANNING's** performance in delivering the relevant fairness outcomes.
- All our members of staff are trained to deal with our clients and are committed to maintaining high standards of service.
- We will always tell customers what they can expect from our relationship.
- We will provide appropriate after-sales information and service to customers.
- We will monitor the continuing performance of products or funds that we have recommended and sold to customers to assess the ongoing suitability of the product for the customer.
- We will ensure open communication lines with product providers we deal with and ensure that we understand their products and services.
- We will review our TCF policy on an *ad hoc* basis but at least annually.



COMPLAINTS HANDLING

- We will handle complaints fairly, promptly, and impartially in terms of our Complaints Management Framework.
- In dealing with complaints, we will treat situations alike and give careful consideration to whether an error might have affected a wider class of customers; and what should be done.
- We will pay attention to the outcomes of complaints, which can serve as an important source of intelligence about the health of our business and systems.
- We will investigate the root causes of complaints and obtain feedback from customers who have experienced our complaints process to improve the level of service that we provide.
- We will measure the length of time taken to deal with a complaint, the outcome, and the way in which the outcome is communicated to the customer to ensure that we are treating our customers fairly.
- All complaints will be entered on our Complaints Register for easy access.

OUR COMMITMENT TO TREATING CUSTOMERS FAIRLY

SOUTHWOOD FINANCIAL PLANNING's objective is and has always been to meet our customers' needs and, in doing so, to treat our customers fairly. We are committed to maintaining a culture within **SOUTHWOOD FINANCIAL PLANNING** that upholds the fair treatment of our customers. We will strive to ensure that our management and staff understand the TCF approach, are aware of their specific responsibilities, and are motivated to achieve these outcomes.