

TREATING CUSTOMERS FAIRLY (TCF) POLICY

FSP NAME	Groups Are Us (Pty) Ltd
FSP NUMBER	45735
FSP ENTITY	Credit Life And Funeral Cover Insurance
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CONTENTS

1. DEFINITIONS.....	3
2. INTRODUCTION.....	3
3. PURPOSE.....	3
4. TREATING CUSTOMERS FAIRLY (TCF) PRINCIPLES AND OUTCOMES	3
i) Outcome 1 - Culture and Governance.....	3
ii) Outcome 2 – Product Suitability.....	4
iii) Outcome 3 – Disclosure.....	4
iv) Outcome 4 – Suitable Advice	4
v) Outcome 5 – Performance and Service in line with expectations.....	4
vi) Outcome 6 – Claims, Complaints and Changes.....	4
5. CULTURE AND GOVERNANCE	4
6. PRODUCT SUITABILITY	4
7. DISCLOSURE	5
8. SUITABLE ADVICE.....	5
9. PERFORMANCE AND SERVICE IN LINE WITH EXPECTATIONS.....	5
10. CLAIMS, COMPLAINTS AND CHANGES.....	5
11. FEEDBACK.....	6
12. DOCUMENT VERSION:.....	6

1. DEFINITIONS

- a) **“Customer”**
Refers to a retail Customer or consumer, encompassing both natural and juristic persons, who could potentially be vulnerable to unfair treatment by the Financial Services Industry.
- b) **“FAIS”**
Is an abbreviation and refers to the Financial Advisory and Intermediary Services Act. It protects consumers of financial products and services. The Act is applicable to any provider of financial services and its Representatives, including any person who gives financial advice or who provides an intermediary service.
- c) **“FSCA”**
Is an abbreviation and refers to the Financial Sector Conduct Authority. The FSCA acts as a dedicated market conduct regulator. Its main objective is to protect financial customers through the supervision of market conduct.
- d) **“GRU”**
Is an abbreviation and refers to Groups R Us (Pty) Ltd.
- e) **“JR”**
Is an abbreviation and refers to the Juristic Representative. A JR is a company or a close corporation as defined in section 1 of the Companies Act, 2008 (Act No. 71 of 2008) and is appointed as a representative of only one particular FSP. It has a written mandate from the FSP to render a specific financial service on behalf of that FSP.
- f) **“Treating Customers Fairly”**
Referred to as “TCF”, is an outcomes based regulatory and supervisory approach designed to ensure that specific, clearly articulated fairness outcomes for financial services consumers are delivered by financial firms.

2. INTRODUCTION

The core value at the heart of GRU’s culture and beliefs is prioritizing clients. GRU recognises that client satisfaction is the foundation on which to build a business which is sustainable over the long term. Achieving the best outcomes for customers is a responsibility that involves everyone in the company. Beyond legal or regulatory requirements, fair treatment of customers is essential for our business success.

3. PURPOSE

TCF (Treating Customers Fairly) was implemented by the Financial Services Conduct Authority (FSCA) to ensure that the fair treatment of customers is embedded within the culture of all financial services providers to ensure customer confidence and offer appropriate products and services with due diligence. Groups R Us has adopted a values-based approach where the spirit of the legislation is embraced, and it subscribes to all 6 (six) outcomes of TCF.

4. TREATING CUSTOMERS FAIRLY (TCF) PRINCIPLES AND OUTCOMES

The six outcomes of TCF are the expanded on below:

- i) Outcome 1 - Culture and Governance
The client can be confident that they are dealing with a firm which holds the fair treatment of our customers.

- ii) Outcome 2 – Product Suitability
Products and services marketed are designed to meet the individual needs of our customers.
- iii) Outcome 3 – Disclosure
Our customers are provided with clear information and are kept appropriately informed before, during and after the point of sale.
- iv) Outcome 4 – Suitable Advice
Where we offer advice to our customers, the advice is suitable and takes account of their individual circumstances.
- v) Outcome 5 – Performance and Service in line with expectations
Clients are provided with products that perform as we have led the customer to expect, and the associated service is at an acceptable standard to what they expect.
- vi) Outcome 6 – Claims, Complaints and Changes
Customers will not face unreasonable post-sale barriers imposed to change products, switch providers, submit a claim or make a complaint.

5. CULTURE AND GOVERNANCE

GRU have formally adopted the TCF principles and the implementation thereof. GRU employees undergo assessments on an annual basis to test and improve the understanding of TCF and its objectives. GRU's Risk Management Plan include the TCF objectives as one of its core concepts.

The unfair treatment of customers will not be tolerated and GRU staff and management that do not adhere to the TCF requirements will undergo the necessary disciplinary processes as set out in the Disciplinary Code of Conduct. GRU will maintain transparent communication with stakeholders and the FSCA, regarding TCF outcome implementations within the company.

The Key factors that determine our policy of treating customers fairly is as follows:

1. The client can be confident that they are dealing with a firm which holds the fair treatment of our customers.
2. Products and services marketed are designed to meet the individual needs of our customers.
3. Our customers are provided with clear information and are kept appropriately informed before, during and after the point of sale.
4. Where we offer advice to our customers, the advice is suitable and takes account of their individual circumstances.
5. Clients are provided with products that perform as we have led the customer to expect, and the associated service is at an acceptable standard to what they expect.
6. Customers will not face unreasonable post-sale barriers imposed to change products, switch providers, submit a claim or make a complaint.
7. Any complaints or grievances received from a client will be handled in a sympathetic, positive and professional manner.

6. PRODUCT SUITABILITY

The products and services provided by the GRU aim to be simple for all customers to understand. GRU products and services have been evaluated thoroughly before implementation in order to identify and potential risks it may present to our customers

and handle such risk accordingly. The TCF principles are considered in the process of creating and presenting services and products to the consumer market.

7. DISCLOSURE

GRU ensures the clarity, suitability, and fairness of the product information given to customers. This information is also approved by the Compliance Officer before being distributed into the market. Any inaccurate, unfair or misleading information provided to customers must be followed by corrective actions to remain in adherence with the TCF framework.

Customers can contact GRU in various methods in order to receive fast and accurate product information, through our contact number 086 127 3342 or email address info@groupsrus.co.za

8. SUITABLE ADVICE

GRU will ensure that appropriate advice is provided to customers in order to sell or market the products we provide in the market. Before conducting business with any authorised FSP or JR, we conduct due diligence checks to ensure their advisory processes and service standards adhere to the TCF framework we uphold in our company. In accordance with FAIS regulations, GRU ensures that the authorised FSPs and JRs, and their representatives offering advice on our products are sufficiently trained to provide suitable advice. These measures guarantee that advice comes from individuals with the necessary and proper training.

9. PERFORMANCE AND SERVICE IN LINE WITH EXPECTATIONS

The appropriate measures will be implemented by GRU to address situations where regulatory, environmental or economic changes could affect the degree to which our products meet our customers' reasonable expectations. Customer complaints help GRU identify where mitigation may be applied in order for the products and services we provide to work to the customers reasonable expectations.

10. CLAIMS, COMPLAINTS AND CHANGES

GRU customers are provided with information about the claim submission process including the required information. If a claim is repudiated, the customer will receive clear explanations along with supporting evidence and guidance on the steps to follow should they decide to contest the decision. In the repudiation process, GRU upholds the TCF principles and applies them to reach the best reasonable outcome. Please see the Claims and Refund Policy for more information.

GRU has a complaints management and record-keeping process in place. Our Complaints Process Framework is available to our customers via our website. GRU customers are informed about our complaints procedures and how to seek further help if they are not satisfied with the outcome of their complaint. Once a complaint is received from a customer, GRU has a 24-hour turnaround response time to inform the customer of acknowledgement of the complaint and the begin the internal investigation. GRU maintains a complaint register to adhere to the record-keeping regulatory requirements.

GRU customers will be notified of any potential changes to their products due to changes in their circumstances. If we become aware of changes in a customer's situation, we will inform them about possible adjustments that may be made to their

products. If a customer requests a product change and the change is rejected, GRU will clearly inform the customer of all the reasons as to why the change has been rejected.

11. FEEDBACK

Our customer's feedback is important to us. We want to know whether your experience with us lives up to your expectations. If you have any feedback let us know, because your views are vital to helping us improve our service in the future.

FSP NAME: GROUPS ARE US (PTY) LTD, T/A GROUPS R US
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12. DOCUMENT VERSION:

Doc version and change tracking:

- Must be completed by last author/reviewer of document.

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