

Robson • Savage

**TREATING CUSTOMERS FAIRLY POLICY**

**FOR**

**ROBSON SAVAGE (PTY) LTD**

**(Registration number 2000/010885/07)**

**February 2020**

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## TREATING CUSTOMERS FAIRLY POLICY

### 1. INTRODUCTION

In March 2011 the Financial Sector Conduct Authority first published its “Treating Customers Fairly Roadmap” as a first step to achieving fairness outcomes and culture framework requirements. This Treating Customers Fairly (TCF) initiative requires companies to measure their activities against six TCF outcomes to reduce market conduct risk and protect consumers of financial products.

Robson Savage believes that the TCF framework is built on principles that are expected to find their way into law via existing legislation, regulation and guidelines. Whilst many of the TCF outcomes are dealt with in the General Code of Conduct for financial service providers (FSP’s) and their representatives, and may form part of the culture of a FSP’s business, the demonstration of the outcomes may not be in place and in some cases, for those companies, new processes may need to be implemented.

As a registered 13B retirement fund administrator, Robson Savage fully supports the Financial Sector Conduct Authority’s (FSCA’s) TCF outcomes to the extent that they are relevant to our business and value chain applicable to the retirement fund industry.

### 2. OUR APPROACH

At Robson Savage, treating customers fairly is a business imperative and not a legislative or regulatory obligation. Notwithstanding this, we have measures in place whereby we are evaluated against the FSCA’s outcomes, and we strive to constantly improve the way in which we do things to improve the customer experience. At Robson Savage, the TCF principles are embedded in our ethos, business strategy, governance and daily processes.

Our business and the Robson Savage brand has grown and developed as a result of our commitment to deliver world class solutions to retirement funds and their members, and by the long standing practicing of the principles embodied in the TCF initiative.

### 3. THE MEASURABLES

By placing customers at the center of our business, feedback from our customers has been positive and has formed the yardstick against which we measure ourselves. These are benchmarked against the six TCF outcomes outlined below.

- **Outcome 1: Culture**

The desired TCF outcome is that customers are confident that they are dealing with financial services providers where fair treatment of customers is core to its culture;

- **Outcome 2: Products and Services**

Products and services are designed to meet the needs of the customer and are targeted accordingly;

- **Outcome 3: Clear and appropriate information**

Customers are given clear information and kept appropriately informed before, during and after the delivery of product and/or services rendered;

- **Outcome 4: Advice**

Customers are provided with advice appropriate to their needs and circumstances;

- **Outcome 5: Product and service expectations**

Both the product and service provided perform as expected;

- **Outcome 6: Post sale barriers**

Customers do not face post sale barriers should they wish to change a product, provider, submit a claim or make a complaint.

### 4. OUR VALUE CHARTER

Our value charter is to:

- put the interests of clients first;
- be uncompromising about applying ethics and good governance across all areas of our business;
- build long-term sustainable client relationships;
- deliver excellence in all we do; and
- be the go-to company of choice.

Robson Savage maintains a robust corporate governance framework which is

effected through various committees and the appointment of an independent compliance officer. In addition, to oversee the funds which we administer we have independent trustees and representatives on the trustee boards and management committees who provide open feedback.

Robson Savage has a policy of open and active engagement with various regulatory and industry bodies such as the Financial Sector Conduct Authority, Actuarial Society of South Africa, Batseta, the Pension Lawyers Association, the Institute of Retirements Funds, the Financial Planning Institute, SAICA, inter alia.

Compliance with the various Acts, such as the Financial Advisory and Intermediary Services Act, Protection of Personal Information, Protection of Constitutional Democracy Against Terrorist and Related Activities Act is monitored by both an internal and external independent compliance officer to ensure that;

- appropriate disclosures are made;
- all administrative and representatives are suitably qualified and monitored; and
- that the Company has appropriate process and measures in place to meet its obligations.

Quarterly reports are submitted to the regulatory authorities.

Robson Savage has as its core business principle that the customer comes first and we are appreciative and recognise that we exist because of them. This ethos is found in each of our business units and structure of the company. We consciously have not aligned ourselves with any asset managers, insurers or product providers in order to provide truly independent and unbiased solutions to meet our clients' needs, which have always been and will remain at the forefront of what we do.

## **5. AMENDMENTS TO THIS POLICY**

Amendments to, or a review of this policy, will take place on an *ad hoc* basis or at least once a year due to that regulation around TCF is yet to be fully defined. Clients are advised to access Robson Savage's website periodically to keep abreast of any changes.