

# Policy Statement

## On Treating Customers Fairly (TCF)

*The aim of this statement is to detail the Firm's policy with regard to FCA Principle 6: "pay due regard to the interests of its customers and treat them fairly" and the processes of putting customers' interests at the heart of the business.*

**General risk assessment:** The firm is committed to the rules and general principles of the FCA and has close links with its customers. We have excellent recording and administrative systems and regularly review staff competence. We monitor levels of customer care on a regular basis, particularly where there is any evidence of customer misunderstanding regarding the firm's services, systems and advice process. Good communication with our customers provides a better understanding of their requirements and ultimately builds trust between customer and firm. The firm's remuneration structure is regularly reviewed to ensure that it does not cause any conflicts of interest.

All of the above embodies TCF and why we assess our TCF risk as low. On an ongoing basis, we have the advantage of using external consultants, who will assess our strengths and weaknesses in terms of TCF.

**Financial promotions, correspondence and report letters:** It is the policy of the firm to attempt to make all correspondence and promotions with customers as clear, concise, simple, fair and not misleading. We attempt to make suitability letters as easy to understand as possible. Communication with customers is flexible allowing us to meet their individual needs.

**Advice and sales process:** We will at all times ensure that advice is appropriate and that due account has been taken of the customer's specific profile, needs, knowledge and attitude to risk. When assessing our customer's attitude to risk we will do our best to ensure that they and any representative understand fully what this means. We will do this by engaging in a detailed discussion with them in-order to ensure that they understand the risks they are taking and the possible outcomes that could result from those decisions. We will always obtain sufficient customer information to understand their circumstances, needs and requirements; taking particular care to recognise customers who may be vulnerable.

By carrying out full and/or regularly updated fact finds, where possible, we will structure a programme over time to protect a particular customer in terms of their exposure to risks and capitalise on opportunities via good financial planning. We will then give our customers the option to act upon these needs or reject them if they wish without pressure to proceed.

We will always ensure that we disclose information in a way that is understandable to our customers whilst complying with FCA rules and requirements. This particularly applies to the potential risks customers take when investing.

We will always ensure fair treatment.

If any policy exclusions or charges apply, we will bring these to our customer's attention without prompting and explain their effects either at a customer meeting, or where requested in writing.

**Flow of information between the firm and its customers:** It is important that customers understand the nature of the services being offered by the firm and how they pay for them.

The firm is a fee and commission practice and we will always agree the basis on which any fee will be charged before commencement of the work. If additional charges are to be incurred, then we will agree and explain these to the customer before carrying out the actual work. If the customer wishes to pay for their fee by allowing us to retain any commission payments, we will offset such an amount against our fee but always refund any difference to the client. We will maintain adequate records to account for client monies and invoices raised.

We will always be open with our customers and will, if relevant, communicate with them on any matters that might affect them.

**Accurate and timely record keeping:** it is important that we keep accurate and adequate records of customer needs and instructions at each stage of the sales process. It is also important that the administration of a customer's transaction is carried out efficiently. Accurate records are kept to record all advice and information given and received.

If a customer requires information, we will be open and responsive to their request, replying in a timely manner. We will be mindful of the need to review customer information to ensure its accuracy and to comply with the Data Protection Act and the GDPR – May 2018. This will enable us to respond fairly to our customers in the unfortunate event of a customer dispute.

At all times we will ensure that customer data remains confidential.

**Disputes and complaint handling:** We already have in place a written complaints procedure that every member of staff has read and understood. It is important that disputes are handled sympathetically and that the firm is open and honest about its mistakes. We recognise that a well-handled complaint can prevent a potentially difficult situation escalating and can ultimately retain customer loyalty.


We will be open in our complaint handling procedures and inform customers of areas outside of their complaint, if applicable, where we may have discovered errors of which they may not be aware. A complaint does not automatically lead to compensation, putting the matter right and offering an apology may often be more than enough. Customers readily accept that errors occur and in many cases are gratified that a firm will accept that they are fallible and keen to rectify the situation.

**Staff training:** We acknowledge that the dealings of all staff affect whether customers are treated fairly. Having members of staff who are adequately trained and mature enough to acknowledge whether a task is outside their expertise is important in this regard. Continuous professional development is important for all members of staff to maintain skills and competence. We also encourage our staff to obtain professional examinations.

**Information from insurers/providers:** It is important that staff understand and consider documentation supplied by insurers, to ensure that they fully understand the features and risks associated with the product being recommended. Staff should also be in a position to make an informed judgement on the content and opinions expressed in any insurer's/provider's literature.

**Keeping up to date:** The Apportionment & Oversight Function will continue to monitor further FCA guidance, to ensure that TCF is consistently built into the overall culture of the business, at all times.

Signed on Behalf of the Firm's Senior Management:

Name of A & O Function	RICHARD SUTCLIFFE
Signature of A & O function	
Date	