

The FSA's Treating Customers Fairly Initiative

FINANCIAL is committed to supporting the Financial Services Authority's (FSA) Treating Customers Fairly initiative.

Our philosophy is always to put customers first and improve our own processes wherever possible within our motto of Humility, Integrity and Discipline.

We have therefore introduced a comprehensive Treating Customers Fairly (TCF) action plan.

The FSA expect firms to be able to prove to themselves and to the FSA that they are Treating Customers Fairly by December 2008.

Successful implementation of TCF should result in six key outcomes for customers:

- Customers will deal with firms where the fair treatment of customers is a key part of the corporate culture.
- Products are marketed, targeted and sold that have been designed to meet customer needs.
- Customers receive clear information and are kept suitably informed before, during and after the point of sale.
- Customers receive suitable advice that takes into account their personal circumstances.
- Customers receive the product performance they have been led to expect and the service is of an acceptable standard.
- Customers should not face unreasonable post-sale barriers if they want to change product, switch provider, submit a claim or make a complaint.

FINANCIAL has adopted each of these targets and added three of their own:

- All staff should have an awareness of TCF.
- All staff should understand, in general terms, the steps that FINANCIAL is taking to implement TCF.
- All staff should know the steps that are being taken within their own department to implement TCF.

If you would like to discuss our TCF work please feel free to contact Steve Bell, Head of Compliance by e-mail or telephone.