



RETIREMENT WELLNESS SA
WEALTH MANAGEMENT

TCF Policy

TREATING CUSTOMERS FAIRLY (TCF) POLICY

FSP Name: RETIREMENT WELLNESS SA

Policy Owner: DHEVAN NAICKER

Date published: 11/05/2023

Date of Review: 05/2025 V3

Date of Review: 06/2025 V4

Retirement Wellness SA

iZulu Office Park

Rey's Place

Ballito, 4399

t: 087 354 9051

e: retirewell@retiresa.co.za

www.retiresa.co.za

Authorised FSP 31609



TCF Policy

Treating Customers Fairly (TCF) Policy

The TCF approach seeks to ensure that fair treatment of customers is embedded within the culture of financial firms. TCF will use a combination of market conduct principles and explicit rules to drive the delivery of clear and measurable fairness outcomes and will enforce the delivery of these outcomes through imposing a range of visible and credible deterrents to unfair treatment.

1. Introduction

The Treating Customers Fairly (“TCF”) initiative was implemented in order to promote the fair treatment of investment customers throughout the life cycle of an investment product from its design to post-sale support. The TCF guidance is central to the Financial Sector Conduct Authorities’ (“FSCA”) work in ensuring a fair deal for consumers.

RETIREMENT WELLNESS SA , ensures clients are at the very heart of all that we do. We are fully committed to providing the highest standards of client service and advice to the clients. The clients are our most valuable asset and our aim is to ensure we deliver a transparent, robust, reliable and cost-effective financial services.

As a part of our overall approach we are fully committed to treating our clients fairly and as such we endeavour to meet their expectations of high quality service.

2. TCF Outcomes

The TCF principles can be summarized by the six following, desirable, and outcomes:

TCF Outcome 1

- ❖ Customers must feel confident that they are dealing with an institution where TCF is at the core of their culture.



TCF Policy

TCF Outcome 2

- ❖ Products and services in the retail market which are sold and marketed are designed according to the needs of the customers identified and targeted accordingly.

TCF Outcome 3

- ❖ Customers are provided with clear information and kept appropriately informed before, during and after point of sale.

TCF Outcome 4

- ❖ Advice is suitable and according to the customer's circumstances.

TCF Outcome 5

- ❖ Service is of an acceptable standard and products perform as customers have been led to expect.

TCF Outcome 6

- ❖ Customers do not face unreasonable post-sale barriers when they want to change a product, switch providers, submit a claim or make a complaint.

3. TCF Implementation

We have set out below how we aim to ensure these principles are embedded in our approach to dealing with our clients RETIREMENT WELLNESS SA, understands the importance of treating the end customers fairly in relation to the investment management process and senior management has strived to implement the FSCA's TCF guidelines into its culture and practices.



4. Our Service (In line with the 6 Steps of Financial Planning)

Step 1: Establishing and defining the professional relationship with any client.

This will involve:

- ❖ Letters of Introduction and disclosures, the Service Agreement between the FSP and the client, which will form the basis of the professional relationship and The services that can be delivered to the client

Step 2: Gathering of relevant information and the determination of needs and goals.

This will involve the following methods:

- ❖ A general discussion interview that will provide both quantitative and qualitative information on the client.
- ❖ Qualitative provides general information concerning goals and objectives, lifestyles, health, and investment –risk tolerance level.
- ❖ Quantitative provides specific identifying information concerning details of financial status.
- ❖ Examples include info about investments, cash flow, insurance coverage's, and present liabilities and other obligations.

Step 3: Analysis and evaluation of the client's financial status.

The following method will apply:

- ❖ Computer programmes or paper based.
- ❖ Processing and analyzing the information gathered i.e. the clients financial position and current cash flow; a review of existing insurance policies and other such as wills, etc.
- ❖ Analyse the information to determine the strengths and weaknesses in the client's finances.
- ❖ Evaluate the client's objectives in view of available resources, and economic conditions as they relate to future resources and cash flow (where data is provided).



TCF Policy

Step 4: Development and submission of a Financial Plan with recommendations and alternative proposals, where necessary.

This will involve the following:

- ❖ An advice record will be compiled following the analysis and information.
- ❖ Proposals will be made as well as explanations of the implications and costs of implementation. Where necessary, alternative proposals will be made. All this done to enable the client to make an informed decision.
- ❖ After discussion or at the client's request, the transaction record/advice record can be adapted.
- ❖ It would then be in the planning role of the adviser to examine the viable options for achieving the determined objectives. To then look at the products and strategies that may be selected for implementing the final plan.
- ❖ The end result would be a fully developed set of recommendations to meet the goals.
- ❖ Any Product/Quotation included as part of the recommendations, would be supported by providing, brochures, fund fact sheets, which together form an integral part of the advice, as it contains much of the material and relevant information regarding the financial product.
- ❖ The quotation must be explained to the client and it is recommended that each client file contains a signed/mailed quote and/or signed investment, investment fund fact sheet.

Step 5: Implementation of the proposed recommendations.

This will involve the following:

The client and Financial Adviser would agree about when and how the agreed action/s will be implemented and what recommendations should enjoy the highest priorities.

- ❖ Financial adviser would keep records of all discussions, advice and progress.



TCF Policy

Step 6: Monitoring of the recommendations and revision of the plan.

This involves the following:

- ❖ Adviser and client to agree about the manner of monitoring the plan and how regular revisions could be made. This would be for evaluating the significance of any changes in tax regulations, the changing economic environment, and available investment techniques.
- ❖ Examining our mutual progress towards achieving objectives.
- ❖ Changes that can be made in the financial plan, as may be determined by personal, business or family circumstances.

5. Our approach

Our priority is to provide our clients with an excellent service underpinned by quality and transparency. We are committed to ensuring our employees, customers and advisers want to buy our services, stay with us and recommend us to their families, friends and colleagues. We feel that this will be a true measure of client satisfaction and trust and we will continuously assess our progress against these standards.

6. Complaints

We respond in a timely manner to our customers' and prospective customers' questions and queries, and address any issues or concerns promptly. All customer complaints are dealt with and escalated as appropriate and as required by us in order to meet our obligations to our clients and our regulator.

Our policy is in line with the current guidance from the FSCA and is in line with the principles of the FSCA that "a firm must pay due regard to the interests of its customers and treat them fairly". The complaints process is detailed in our Complaints Management Framework.



Process Step	Step Details	Who	How
1. TCF in the business's framework	<p>Business Plan</p> <ul style="list-style-type: none"> • Ensure TCF is incorporated into the business's: <ul style="list-style-type: none"> ○ business plan ○ strategies and values/ethics statement ○ leadership and decision making <p>Performance Management</p> <ul style="list-style-type: none"> • Ensure staff are trained to deliver TCF outcomes in performances • Ensure tangible proof that staff have been trained or evaluated for TCF deliverables • Ensure performance measurements incorporate measurement of TCF deliverables <p>Management Information (MI)</p> <ul style="list-style-type: none"> • Ensure MI collected is accurate, timely, relevant and consistent through having proper procedures, processes and controls in place • Ensure MI is tangible and not just a statement that a process exists • Ensure MI is identified, collected and evaluated to monitor the success of a business's TCF strategy 	Dhevan Naicker	<p>Regularly review of the Business Plan</p> <p>Support staff members. Training must be done within 30 days of appointment</p> <p>Client base has not been formally segmented. To action in 2024</p>

Retirement Wellness SA

iZulu Office Park
Rey's Place
Ballito, 4399

t: 087 354 9051

e: retirewell@retiresa.co.za

www.retiresa.co.za

Authorised FSP 31609



Process Step	Step Details	Who	How
	Due Diligence on Product Provider and Service Providers <ul style="list-style-type: none">• Ensure that a proper due diligence is done on a product/service• Ensure that a proper due diligence is done when contracting with an unlisted business		Detailed in Business Plan
2. TCF in promotion and marketing	Due Diligence on Product Provider and Service Providers <ul style="list-style-type: none">• Ensure the products provided by Product Providers meet the business objectives and the needs of the prospective client base• Know the product features being supplied by the Product Provider• Know how the product features meet prospective client's needs• Know what risks are associated with the products and the market performance of the product	Dhevan Naicker	Detailed in Business Plan

Retirement Wellness SA

iZulu Office Park
Rey's Place
Ballito, 4399

t: 087 354 9051
e: retirewell@retiresa.co.za
www.retiresa.co.za
Authorised FSP 31609



Process Step	Step Details	Who	How
	<p>Client Segmentation</p> <ul style="list-style-type: none">● Match the correct product to the target audience● Perform a suitability analysis:<ul style="list-style-type: none">○ conduct an overview of the business's client portfolio○ match the needs and risks of each client group with a specific product○ conduct an overview of the business's product portfolio○ match the needs and risks of each client group with a specific product <p>Marketing/ Advertisements/ Sales</p> <ul style="list-style-type: none">● Ensure marketing is:● geared towards target clients● clear and not misleading (Consumer Protection Act)● in plain language and understandable to the client <p>Ensure Advisors understand the products including the associated risks.</p>		<p>FSP has not formally segmented their client base.</p> <p>Website, Facebook and YouTube</p> <p>Website needs to be updated.</p> <p>PAIA manual must be published on the website of the FSP.</p>



Process Step	Step Details	Who	How
3. TCF at the point of sale	<ul style="list-style-type: none">• Ensure product risks, commitments, limitations and charges are transparent• Ensure clients are given clear information• Ensure clients are kept appropriately informed before, during and after the time of contracting <p>Information Management/ Disclosure/ Communication Requirements;</p> <ul style="list-style-type: none">• ensure management approves information before distribution thereof• only contract with reputable businesses who comply with FAIS disclosure requirements (this will be revealed in due diligence investigation)• ensure information is understandable and relevant to target clients• ensure updates and/or changes to products are obtained from the Product Provider and distributed to clients and that all advisors received Product Specific Training on the changes	Dhevan Naicker	<p>Control Process: Conduct Annual Reviews on:</p> <ul style="list-style-type: none">• Information provided to clients• Communication / Disclosure processes

Retirement Wellness SA

iZulu Office Park
Rey's Place
Ballito, 4399

t: 087 354 9051

e: retirewell@retiresa.co.za

www.retiresa.co.za

Authorised FSP 31609



Process Step	Step Details	Who	How
4. TCF in the Advice Process	<ul style="list-style-type: none">ensure that processes are in place to rectify incorrect information and/or disclosures by staff and/or marketing materialensure that client contact details are constantly updated Ensure Advisors provide advice that is suitable to the needs of the client concerned	Dhevan Naicker	<p>The Advice Process: Ensure the process is evident from the advice record. The advice process should include:</p> <ul style="list-style-type: none">establishment and defining of the professional relationship:<ul style="list-style-type: none">Letters of Introduction and DisclosuresService Agreement between the business and clientgathering of relevant information and the determination of needs and objectives:<ul style="list-style-type: none">questionnaire/interview that will provide both quantitative and qualitative information on the clientanalysis and evaluation of the client's financial status:<ul style="list-style-type: none">processing and analysing the information gatheredclient's financial position and current cashflow (where data is provided)

Retirement Wellness SA

iZulu Office Park
Rey's Place
Ballito, 4399

t: 087 354 9051

e: retirewell@retiresa.co.za

www.retiresa.co.za

Authorised FSP 31609



Process Step	Step Details	Who	How
			<ul style="list-style-type: none">○ review of existing insurance policies and other legal papers○ determine the strengths and weaknesses in the client's finances○ evaluate the client's objectives in view of available resources, and economic conditions as they relate to future resources and cash flow for the client● development and submission of a Financial Plan with recommendations and alternative proposals, where necessary● implementation of the proposed recommendations● monitoring of the recommendations and revision of the plan <p>Review:</p> <ul style="list-style-type: none">● conduct Annual Reviews of Advisors (where applicable)● monitor service and advice given by Representatives

Retirement Wellness SA

iZulu Office Park
Rey's Place
Ballito, 4399

t: 087 354 9051

e: retirewell@retiresa.co.za

www.retiresa.co.za

Authorised FSP 31609



			<ul style="list-style-type: none">• conduct a Competence Review, use the Competence Policy or process and the Register as guideline
5. TCF after point of sale	<ul style="list-style-type: none">• Provide clients with ongoing relevant information• Provide acceptable levels of service for post-sale transactions or enquiries• Monitor and respond to changes in the wider environment that may affect products and impact on particular groups' of clients• Ensure clients are provided with products that perform as the business has led them to expect• Ensure services are both of an acceptable standard and what the client has been led to expect from the business	Dhevan Naicker	<p>Management Information should be extracted to measure product (product categorisation):</p> <ul style="list-style-type: none">• performance• sales• complaints• risks• client behaviour regarding products <p>Extract Management Information to measure service related to product:</p> <ul style="list-style-type: none">• ensure there are processes and procedures in place with regards to the financial service rendered• communicate processes and procedures to client <p>conduct an Annual Review on services rendered</p>



Process Step	Step Details	Who	How
6. TCF in complaints and claims handling	<ul style="list-style-type: none"> • Ensure the business honours representations, assurances and promises that lead to legitimate client expectations • Minimise unreasonable post-sale barriers • Ensure fair and consistent handling of claims • Develop a mechanism to deal with complaints timeously and fairly • Identify common underlying causes of complaints and take action to eliminate the root cause 		<p>Changing products/ Switching Providers</p> <p>Ensure process complies with FAIS replacement product requirements and communicate it with the client</p> <p>Disclosures</p> <p>Clients to be informed:</p> <ul style="list-style-type: none"> • if Product Provider declines a request to change a product with the reasons • of the risks associated with change, in reasonable time <p>Claims and Disbursements</p> <p>Processes and procedures:</p> <ul style="list-style-type: none"> • document processes for the business regarding: <ul style="list-style-type: none"> o turnaround times o progress of claims o related charges, etc. • inform clients of procedures for claims



Process Step	Step Details	Who	How
			<ul style="list-style-type: none">• repudiations: inform clients of why claims/disbursements are denied and/or relevant steps for review, if any• training: staff should be trained on various product disbursement/claim s processes <p>Monitoring: Management</p> <p>Information should be collated and evaluated to assess:</p> <ul style="list-style-type: none">• service levels of Product Providers with regards to claims• whether the service has a bearing on the business's decisions on conducting business with a Product Provider• annual reviews of claims/disbursements that will reveal whether Service Level Agreements are met and whether the client is receiving expected service



Process Step	Step Details	Who	How
			<p>Complaints Handling Ensure that it meets the FAIS and TCF requirements.</p> <p>Basic principles of complaint systems and procedures (S17 of GCoC):</p> <p>The FSP is required to maintain an internal complaints resolution system.</p> <ul style="list-style-type: none">• Document this system and procedures• Base it upon a complaints policy, which outlines a comprehensive procedure for complaints resolution• Ensure procedure is transparent• Ensure procedure is easy to use• Ensure resolution procedure is fair to the client, the FSP and staff <p>Complaints – General rules (S19 of GCoC):</p> <p>The FSP must:</p> <ul style="list-style-type: none">• Request any client who has a complaint to lodge it in writing• Use the existing system to keep a record of all

Retirement Wellness SA

iZulu Office Park

Rey's Place

Ballito, 4399

t: 087 354 9051

e: retirewell@retiresa.co.za

www.retiresa.co.za

Authorised FSP 31609



Process Step	Step Details	Who	How
			<p>complaints for 5 years</p> <ul style="list-style-type: none">• Deal with complaints from clients in good time and in a fair manner• Start the complaint investigation and respond promptly• Tell the client what further steps to take under FAIS or any other law if the client is not satisfied with the resolution offered <p>Complaint resolution – Minimum requirements (S18 of GCoC):</p> <p>The minimum requirements to ensure effective and fair resolution of complaints:</p> <ul style="list-style-type: none">• availability of adequate manpower and other resources• adequate training of all relevant staff• clear responsibilities for processing routine and serious complaints <p>Follow up procedures to avoid repeat complaints and to improve service.</p>

Retirement Wellness SA

iZulu Office Park

Rey's Place

Ballito, 4399

t: 087 354 9051

e: retirewell@retiresa.co.za

www.retiresa.co.za

Authorised FSP 31609



ANNEXURE A CLIENT SATISFACTION PROCESS

- We utilize our Hello Peter account as an effective platform for this purpose.
- Here, our clients and potential clients have the opportunity to rate our service, advice, and overall experience on a scale of 1 to 5 stars.
- This quantitative measure provides us with a direct and transparent way of gauging client satisfaction.
- Beyond the star rating, the platform allows clients to post comments about their experiences.
- We actively engage with these comments, responding to each one, which not only demonstrates our commitment to open communication but also provides us with valuable feedback.
- This feedback is integral in our ongoing process of service improvement and in ensuring that our products continue to meet our clients' needs effectively.
- Through this system, we consistently monitor and evaluate our performance, ensuring that we align with the TCF principles, particularly in providing services and products that meet our clients' needs and maintaining an open channel for feedback and continuous improvement.
- This approach allows us to maintain a high standard of service and product offerings, continually adapting to meet the evolving needs of our clients, in line with the TCF guidelines.
- Revision of client rating is done regularly and is available on line as required.

Retirement Wellness SA

iZulu Office Park
Rey's Place
Ballito, 4399

t: 087 354 9051

e: retirewell@retiresa.co.za

www.retiresa.co.za

Authorised FSP 31609