

TREATING CUSTOMERS FAIRLY (TCF) POLICY



INTRODUCTION

TRA's overriding business culture and ethos is that our "customers" – being our policyholders and intermediary network – come first.

"Without policyholders we have no business. Without intermediaries bringing in those policyholders we have no business."

Our TCF policy is structured according to the guidance provided by the Financial Services Board.

TRA is committed to the fair treatment of all policyholders, irrespective of product choice or vehicle through which they access our products

TRA recognises that policyholder satisfaction and a successful intermediary network is the foundation on which to build a short term insurance business which is sustainable over the long term. Delivering optimal policyholder outcomes is an industry wide responsibility and requires participation from all parts of the business. Apart from any legislative or regulatory obligations, treating policyholders fairly is a business imperative.

We take responsibility for TRA and all staff providing an enhanced service quality to policyholders, based on a culture of openness and transparency.

POLICYHOLDER CHARTER

- ❖ We strive to always put the interests of policyholders first;
- ❖ We have an unwavering commitment to the building of long-term sustainable policyholder relationships;
- ❖ We focus on providing well administered and cost efficient short term health insurance products that meet our policyholders' needs and expectations;
- ❖ We are uncompromising about applying ethics and good governance across all areas of our business.

TRA CORE VALUES

- ❖ Service excellence
- ❖ Intermediaries and policyholders come first
- ❖ Best effort first time around
- ❖ Own your job
- ❖ Honour and integrity always
- ❖ One business one team

FAIRNESS OUTCOMES

TRA will strive to comply with and contribute to the following TCF fairness outcomes, viewed from the perspective of the policyholder:

- ❖ Outcome 1: Policyholders are confident that they are dealing with providers where the fair treatment of policyholders is central to the provider's culture.
- ❖ Outcome 2: Products and services marketed and sold in the retail market are designed to meet the needs of identified policyholder groups and are targeted accordingly.

- ❖ Outcome 3: Policyholders are given clear information and are kept appropriately informed before, during and after the time of contracting.
- ❖ Outcome 4: Where policyholders receive advice, the advice is suitable and takes account of their circumstances.
- ❖ Outcome 5: Policyholders are provided with products that perform as providers have led them to expect, and the associated service is both of an acceptable standard and what they have been led to expect.
- ❖ Outcome 6: Policyholders do not face unreasonable post sale barriers to change product, switch provider, submit a claim or make a complaint.

TRA will aim to demonstrate through our behaviours and monitoring that we are consistently treating policyholders fairly throughout the stages of the product life cycle to which we can contribute.

These may include:

Culture and Ethos:

Through a unified approach, TRA and its staff will uphold the culture of treating its policyholders and intermediary network fairly.

Product and service design:

Products and services and their distribution strategies are designed and developed for specific target markets, based on a clear understanding of the likely needs and financial capability of each policyholder group.

Promotion and marketing:

Products are marketed via specific intermediary networks that are trained in product knowledge to be able to offer clear, appropriate and fair communications that are not misleading and are appropriate to the target group.

Advice:

Our intermediary network is encouraged to provide advice that is suitable to the needs of the policyholder concerned, following the objectives of TCF and avoiding conflicts of interest.

Point-of-sale:

To provide clear and fair information to intermediaries to enable them to advise policyholders on making informed decisions about transacting with TRA, our products and services. Product risks, commitments, limitations and charges must be transparent.

Information after point-of-sale:

To provide policyholders with ongoing relevant information to enable them to monitor whether the product or service continues to meet their needs and expectations, and provide acceptable levels of service for post-sale transactions or enquiries.

Complaints and claims handling:

To honour representations, assurances and promises that lead to legitimate policyholder expectations. To make it a priority to assist policyholders who have complaints via a Complaints Policy. To help policyholders when they contact product suppliers for claims enquiries.