Charles Merrington
Executive Financial Services (Pty) Ltd

Authorised Financial Services
Provider Licence Number 12833

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TREATING CUSTOMERS FAIRLY

1. Scope

Charles Merrington Executive Financial Services (Pty) Ltd, (CMEFS) has adopted the Financial Sector Conduct Authority framework for Treating Customers Fairly which in essence provides the context within which we are required to conduct business, so as to ensure the supply of appropriate financial products and services to customers and enhanced transparency, resulting in improved customer confidence and relations.
Our management and employees are required to apply the principles of this framework in their daily tasks, irrespective of their roles.

2. Purpose

The purpose of this policy is to direct company culture and formalise our commitment to our customers.

1. Policy

At CMEFS we believe that our customers are at the heart of our business and that the fair treatment of each and every customer is essential to our success.

We understand and believe that delivering optimal customer outcomes is an enterprise-wide responsibility and requires participation from all parts of the business.

Our policy is based on the following fairness *outcomes*:

Outcome 1: Customers should be confident that they are dealing with companies where the fair treatment of customers is central to the company culture.

Outcome 2: Customers must be provided with clear and sufficient information and are kept appropriately informed before, during and after the time of contracting.

Outcome 3: Where customers receive advice, the advice must be suitable and takes account of their circumstances.

Outcome 4: Products provided must perform as we have led customers to expect. The associated service should be both of an acceptable standard and also meet customers' expectations.

Outcome 5: Customers do not face unreasonable post-sale barriers to change the product, switch provider, submit a claim or lodge a complaint.

4. Implementation

4.1. Governance

Senior management is responsible for embedding our customer centric culture by explicitly addressing customer impact as part of each and every decision made.

We perform a due diligence on each product / service provider before making products available / recommending products and services to our customers.

Our performance measures for all staff members and Representatives take customer outcomes like service delivery and complaints into account, together with traditional financial targets aimed at ensuring the sustainability of our business.

4.2. Suitable and appropriate products

We make every effort to understand and define the needs of our customers, and endeavour to understand the products and services we recommend to our customers in order to design appropriate solutions for them.

4.3. Clear information

We believe that customers should be placed in a position to make informed decisions about their financial portfolios and will to this end provide customers with clear information about the key features and benefits, related risk and relevant costs and fees involved in any financial product / service solution offered or requested by our customer.

It is part of our standard process to guide customers during any implementation process that we are facilitating, and we will provide regular updates, inform customers of challenges during the implementation process, and also communicate with customers once the process has been finalised. Thereafter customers will receive regular feedback from ourselves / the relevant product provider.

4.4. Advice

Our advice process considers the unique circumstances of each customer as this will form the basis of the advice we provide. Conflict of interest is guarded against to ensure that our customers' interests are served first and foremost.

4.5. Product and service performance

We closely monitor the performance of products and investments to ensure that they perform as we have led customers to expect or believe. Any concerns (service or performance related) will be addressed with the relevant product provider and necessary adjustments will be made.

4.6. Post-Sale servicing

We assist our customers throughout the life cycle of the product or investment. This means that we assist with product changes, claims, complaints, and any other financial services required by our customers. The products we provide to customers have been scrutinised for unreasonable exit clauses or penalties, and will either not provide such products to customers, or make sure that customers are aware of exit restrictions and impact of early termination.

Customer complaints are assigned priority status in our organisation, and complaints that need to be escalated can readily be escalated to CEO level. Complaints submitted for processing will be attended to as a matter of urgency / at least within our committed turnaround time.

4.7. Complaints

The ultimate measure of our success will be the nature and number of complaints we receive, and we have therefore created a comprehensive complaints management framework. Our framework involves the training of staff involved, documenting and analysing complaints, and finally implementing improvements.