

TREATING CUSTOMERS FAIRLY

(hereinafter referred to as TCF)

TCF can be defined as a regulatory framework set by the Financial Sector Conduct Authority (FSCA). This framework is to governs the way Avantgarde Wealth (Pty) Ltd conducts daily dealings with its clients ensuring that all clients are treated fairly, during all stages of the product life-cycle and advice process.

The TCF framework is built on principles that help drive Avantgarde Wealth (Pty) Ltd's conduct towards a set of six outcomes aptly termed TCF outcomes. Avantgarde Wealth (Pty) Ltd therefore needs to move toward a place where their business practices achieve these outcomes and eventually become an inherent part of all areas within the business. At the same time, Avantgarde Wealth (Pty) Ltd needs to demonstrate to regulators that they adhere to the TCF principles and treat their customers fairly. Documenting the implementation of new business processes or the change to existing practices therefore becomes a fundamental part of a businesses' TCF journey.

The purpose of the TCF outcomes, as envisaged by the FSCA is to place clients at the centre of our business and aiming to achieve the six TCF outcomes ensures a win-win situation for everybody.

The TCF outcomes, which are entrenched within Avantgarde Wealth (Pty) Ltd, are defined by the FSCA as follows:

"There are six consumer outcomes that firms should strive to achieve to ensure fair treatment of customers. These remain core to what we expect of firms".

"A firm must pay due regard to the interests of its customers and treat them fairly".

The 6 TFC Outcomes can be described as follows:

Outcome 1	Consumers can be confident they are dealing with firms where the fair treatment of customers is central to the corporate culture.
Outcome 2	Products and services marketed and sold in the retail market are designed to meet the needs of identified consumer groups and are targeted accordingly.
Outcome 3	Consumers are provided with clear information and are kept appropriately informed before, during and after the point of sale
Outcome 4	Where consumers receive advice, the advice is suitable and takes account of their circumstances.
Outcome 5	Consumers are provided with products that perform as firms have led them to expect, and the associated service is of an acceptable standard and as they have been led to expect.
Outcome 6	Consumers do not face unreasonable post-sale barriers imposed by firms to change product, switch provider, submit a claim or make a complaint.

In the light of this, the following aspects has become part of our business culture:

- Avantgarde Wealth (Pty) Ltd makes use of a very personalized approach during our presentations and will always refer back to our 7-step guideline approach after the presentation to ensure that all aspects were covered. Again, our approach is very open and honest, and we would share the 7-step approach with our clients by going through this 'checklist' with the clients thus ensuring that they not only understand all the aspects but are inter active during the presentation.
- Avantgarde Wealth (Pty) Ltd communicates any requirement by the product suppliers to our clients, verbally and in writing.
- In our communications to our clients, Avantgarde Wealth (Pty) Ltd will explain what is required by the product supplier and explain the reasoning for the relevant information.
- Avantgarde Wealth (Pty) Ltd utilises a quotation form which has the relevant cover selected and required by the client showing the sums insured, excesses and premiums. This will also reflect the comparisons of existing cover and either alternative or additional cover.
- Avantgarde Wealth (Pty) Ltd follows the 7-step approach and only when the client truly understood the products, we would agree to the most suitable product to support the client's needs
- Before concluding a business transaction, Avantgarde Wealth (Pty) Ltd, together with the client 'works' through the record of advice recorded to ensure that the client's needs were met
- Avantgarde Wealth (Pty) Ltd's record of advice confirms the following
 - Record clients' needs
 - Risk assessment
 - Product offered
 - Pros & cons
 - Exclusions
 - Fees & costs
 - Confirm client's needs are met with products offered
- Although every care is taken to when considering requirements to replacing products Avantgarde Wealth (Pty) Ltd believes that our relationships with our service providers is very good and if necessary, would call for their input / advise to ensure that the criteria is met. This highlights the training schedules offered by our providers which Avantgarde Wealth (Pty) Ltd remains committed to ensure that Avantgarde Wealth (Pty) Ltd not only offer the correct advice, but the procedures are also met.
- Avantgarde Wealth (Pty) Ltd strongly supports the training offered by our providers as we would want to gain first-hand information regarding the products offerings however how these products performed in the past can never be a reason for choosing the same products. In this regard, it is important to remain focused on the products features and benefits and compare other products the same way before offering advice or making a decision.
- Part of philosophy is to embrace our providers as they form an integrate part of our service to our clients.
- An important part when signing up a client it is the ongoing support. Avantgarde Wealth (Pty) Ltd believes this to be our edge on other suppliers since our goal is not to become the biggest but rather provide an honest open relationship with our clients increasing steadily. Avantgarde Wealth (Pty) Ltd remains committed to ensuring our clients not only receive the correct advice but also the ongoing support.
- Avantgarde Wealth (Pty) Ltd's success to date is the personal service we provide our clients, so our clients are able to communicate directly with us and thus are very assessable to their needs / requirements.
- Avantgarde Wealth (Pty) Ltd's clients are core to our business. In the event that there are challenges we would always treat their request with the highest level of priority.