

## TREATING CUSTOMERS FAIRLY (TCF) POLICY STATEMENT PLATINUM LIFE PTY LTD

### TCF Objective Statement:

In adopting the TCF principle the senior management of Platinum Life recognizes the following:

- Platinum Life Pty Ltd is an authorised financial services provider with a strong focus on policyholder satisfaction that is in alignment with Treating Customers Fairly (TCF).
- Our TCF policy is structured according to the guidance provided by the Financial Services Board.
- The senior management of Platinum Life is committed to the prescribed outcomes of TCF based on a culture of absolute integrity in all dealings with policyholders.

### The six fairness outcomes:

Platinum Life Pty Ltd will strive to comply with and contribute to the following six TCF fairness outcomes.

- **Outcome 1:** That our policyholders must be confident that they are dealing with a provider who deems fair treatment as central to its culture.
- **Outcome 2:** That our products and services are marketed to policyholder groups best suited to the benefits offered by our products.
- **Outcome 3:** That our policyholders are given clear information and are kept appropriately informed before, during and after the time of contracting.
- **Outcome 4:** That all our representatives provide appropriate and correct advice in adherence to the General Code of Conduct.
- **Outcome 5:** That our policyholders' expectations are met, particularly when a claim is submitted.
- **Outcome 6:** That our policyholders do not face unreasonable post-sale barriers to change or cancel their product, submit a claim or lodge a complaint.

### Achieving the outcomes:

Platinum Life will aim to demonstrate through our behaviours, monitoring and product offerings that we are consistently treating Customers fairly. More specifically:

- **Product and service design:** That our 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:** That our products are marketed to specific target groups, through clear and fair communications that are not misleading and are appropriate to the target group.

- **Advice:** Where advice is provided, that our advisers are fully equipped to provide advice in adherence to the General Code of Conduct, following the objectives of TCF and avoiding conflicts of interest.
- **Point-of-sale:** To provide clear and fair information to enable policyholders to make informed decisions about transacting with Platinum Life, our products and services.
- **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 to provide acceptable levels of service for post-sale transactions or enquiries.
- **Complaints and claims handling:** To honour all representations, assurances and promises that lead to legitimate policyholder expectations. That legitimate expectations will not be frustrated by unreasonable post-sale barriers and that all claims and complaints will be handled in a fair, consistent and timeous manner.

**In order to fulfil our commitment to treating our policyholders fairly we will focus on the following aspects:**

- We ensure that TCF values, which are set and communicated by Senior Management, will be supported by all staff and understood in the same way.
- We have management information mechanisms in place that are designed to monitor and measure Platinum Life's performance in delivering the relevant fairness outcomes.

**This is how we currently treat our Customers Fairly:**

- We encourage and welcome feedback from staff and policyholders on our services and procedures.
- Before we contract with a third party we satisfy ourselves of their commitment to treating our policyholders fairly.
- Our complaints process is clear and easy to understand.
- We ensure that promotional material is clear, compliant, jargon free and appropriately targeted.
- We keep detailed records of policyholder instructions and of the advice and options given before, during and after a sale.
- We do ensure open communication lines with product suppliers.
- We tell policyholders what they can expect from our relationship.
- We follow the requirements of the FAIS General Code of Conduct.
- We adhere to our Conflicts of Interest policy in dealing with policyholders.
- All our representatives are trained to deal with our policyholders and are committed to maintaining high standards of service.
- We do provide appropriate after sales communication and service to our policyholders.
- Our staff are not remunerated or incentivised in ways which encourage unfair or prejudiced dealings with our policyholders.
- Oversight and monitoring of TCF delivery has been assigned to the Risk and Compliance Department.