



Insight Advisory Solutions (Pty) Ltd
an authorised Financial Service Provider, FSP 51284
an accredited Broker Organisation, CMS ORG 50408

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Treating Customers Fairly Framework

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Policy Owner: Board Document Owner: Key Individual Policy area: Compliance Previous review date: 2026/06/26 Next review date: 2027/06/25	<h2 style="margin: 0;">Treating Customers Fairly Framework</h2>	Document Control Reference: P.HR.21 Version No: 1.0 Issue Date: June 2026 Classification: External	

1. PURPOSE AND SCOPE

This Treating Customers Fairly (TCF) Framework ("Framework") sets out the commitment of Insight Advisory Solutions (Pty) Ltd ("IAS", "we", "us") to embedding fair treatment of clients at every level of our business — from strategy and product selection to day-to-day advisory conduct and complaint resolution.

IAS holds a Category I FSP licence (No. 51284) issued by the Financial Sector Conduct Authority ("FSCA") under the Financial Advisory and Intermediary Services Act, 37 of 2002 ("FAIS Act"). IAS renders financial services in respect of long-term insurance products and operates as an appointed representative and, where applicable, as an associate of product suppliers.

This Framework applies to:

- all representatives, employees and contractors of IAS who render, or support the rendering of, financial services;
- IAS's key individual(s) and management in their supervisory and oversight capacity; and
- any sub-contracted functions that directly affect the experience of IAS's clients.

2. LEGISLATIVE AND REGULATORY FRAMEWORK

This Framework is informed by and must be read together with the following legislation, regulatory instruments and guidance:

- Financial Advisory and Intermediary Services Act, 37 of 2002 (FAIS Act);
- General Code of Conduct for Authorised Financial Services Providers and Representatives, 2003 ("General Code");
- Board Notice 80 of 2003 — Determination of fit and proper requirements;
- FSCA Guidance Note: Treating Customers Fairly (TCF) — as updated from time to time;
- Financial Sector Regulation Act, 9 of 2017 (FSRA) — twin peaks regulatory framework;
- Protection of Personal Information Act, 4 of 2013 (POPIA); and
- Any applicable product supplier regulatory frameworks and codes of conduct.

The TCF framework requires all regulated financial services providers to demonstrate that the delivery of fair outcomes for retail clients is central to their culture. The FSCA has identified six consumer outcomes (see section 4) against which FSPs are measured.

3. TCF CULTURE AND ORGANISATIONAL COMMITMENT

3.1 Tone at the Top

The directors and key individual(s) of IAS are committed to ensuring that TCF principles are embedded in IAS's culture, values and operational practices. Senior leadership will:

- champion fair treatment of clients as a non-negotiable organisational value;
- set clear expectations that TCF obligations are not merely a compliance exercise but reflect IAS's genuine commitment to its clients; and
- lead by example in all client-facing and internal conduct.

3.2 Embedding TCF in Business Decisions

IAS will integrate TCF considerations into all significant business decisions, including:

- the selection of product suppliers and products recommended to clients;
- the design and delivery of the advisory process;
- performance management and incentive structures — which shall not reward conduct inconsistent with TCF;
- remuneration and commission arrangements — which must not create incentives to recommend unsuitable products; and
- outsourcing and third-party arrangements that affect client outcomes.

3.3 Management Information

IAS will maintain management information sufficient to demonstrate TCF compliance, including data on complaints received, the outcomes of advice rendered, client satisfaction indicators and any identified breaches of this Framework. Such data will be reviewed by management at least quarterly.

4. THE SIX TCF OUTCOMES AND IAS'S COMMITMENTS

The FSCA requires FSPs to demonstrate delivery of the following six TCF outcomes. This section sets out each outcome and the specific measures IAS adopts to achieve it.

Outcome 1	Clients are confident they are dealing with a firm where fair treatment is central to its corporate culture.
IAS Commitments	<ul style="list-style-type: none"> – Maintain a written TCF Framework that is reviewed annually and made available to clients on request. – Communicate IAS's TCF commitment in client-facing documentation, including the introductory fact-find and engagement letters. – Ensure all representatives receive TCF training on appointment and annually thereafter. – Include TCF compliance as a standing agenda item in management meetings. – Report material TCF failures to the FSCA as required.

Outcome 2	Products and services marketed and sold are designed to meet the needs of an identified client group and are targeted accordingly.
IAS Commitments	<ul style="list-style-type: none"> – Conduct a documented needs analysis for each client before making any recommendation. – Restrict recommendations to products for which IAS is licenced and representatives are competent. – Assess the suitability of the product for the specific client, taking into account the client’s financial situation, needs and objectives. – Maintain an approved product list and conduct periodic due diligence on product suppliers. – Avoid recommending products primarily because they generate higher remuneration for IAS.

Outcome 3	Clients are given clear information and are kept appropriately informed before, during and after contracting.
IAS Commitments	<ul style="list-style-type: none"> – Provide a written financial needs analysis and product disclosure document to each client prior to conclusion of any transaction. – Disclose all material information, including product features, costs, exclusions, risks and remuneration earned by IAS. – Ensure all communications are in plain language and free from misleading statements. – Provide clients with a copy of their completed application and Framework schedule. – Notify clients promptly of any material changes to their product or IAS’s licence status. – Maintain records of all disclosures made to clients.

Outcome 4	Where clients receive advice, the advice is suitable and takes account of their circumstances.
IAS Commitments	<ul style="list-style-type: none"> – Complete a comprehensive fact-find for every client, capturing financial position, risk profile, needs and objectives. – Document the basis for each recommendation and retain records for a minimum of five years. – Ensure all advice is rendered by representatives who hold the requisite qualifications, experience and product-specific competency. – Apply the suitability and appropriateness standards prescribed in the General Code. – Conduct periodic file reviews to assess ongoing suitability of advice rendered. – Refrain from rendering advice on products or categories for which IAS is not licenced.

Outcome 5	Clients are provided with products that perform as IAS has led them to expect, and associated service is of an acceptable standard.
IAS Commitments	<ul style="list-style-type: none"> – Set accurate and honest expectations regarding product performance at point of sale. – Avoid making projections or guarantees that are not supported by product terms. – Monitor client satisfaction and product performance through regular client contact. – Escalate product-related concerns or recurring performance issues to the relevant product supplier. – Provide ongoing service to clients within agreed service standards.

Outcome 6	Clients do not face unreasonable post-sale barriers to change product, switch provider, submit a claim or make a complaint.
IAS Commitments	<ul style="list-style-type: none"> – Maintain a documented, accessible complaints management process (see section 7). – Acknowledge all complaints within two business days and resolve within the timeframes prescribed by the FSCA. – Assist clients who wish to cancel, switch or claim under their Framework, including facilitating access to the insurer's claims process. – Never penalise a client for exercising their rights or making a legitimate complaint. – Escalate unresolved complaints to the FAIS Ombud where required.

5. CONFLICTS OF INTEREST AND TCF

IAS maintains a separate Conflict of Interest Framework that operates in conjunction with this Framework. The management of conflicts of interest is fundamental to delivering fair client outcomes. IAS commits to the following:

- IAS will at all times act in the interests of its clients and will treat the fair treatment of clients as paramount, even where this conflicts with IAS's own commercial interests.
- IAS will disclose any material conflict of interest to a client before rendering financial services, including any associate relationships, referral arrangements or benefits received from product suppliers.
- Where IAS is associated with a product supplier, IAS will not allow that relationship to compromise the independence and suitability of advice rendered to clients. IAS will recommend the most appropriate product for the client's needs, regardless of the commercial relationship.
- IAS's remuneration structures will not create incentives that are contrary to the interests of clients or the fair treatment outcomes described in section 4.
- IAS will disclose to clients the nature and basis of its remuneration, including commission received from product suppliers, in all pre-contractual disclosure documents.

6. ADVICE STANDARDS AND REPRESENTATIVE CONDUCT

6.1 Competency Requirements

All representatives of IAS must at all times meet the fit and proper requirements prescribed by the FSCA, including:

- holding the minimum qualification(s) applicable to the category and subcategory of financial services rendered;
- meeting the applicable experience requirements;
- completing the regulatory examination(s) prescribed by the Authority; and
- maintaining their competency through ongoing professional development (CPD) as required.
- IAS will maintain a register of all representatives, their qualifications, RE results and CPD records, and will ensure that no representative renders financial services outside the scope of their competency.

6.2 Needs Analysis and Suitability

Before making any product recommendation, a representative must:

1. conduct a comprehensive financial needs analysis, documented in writing;
2. assess the client's risk profile, financial position, short- and long-term needs and existing financial arrangements;
3. identify suitable products that address the client's identified needs;
4. compare at least the key features and costs of the recommended product relative to available alternatives; and
5. document the rationale for the recommendation in the client's file.

6.3 Disclosure Obligations

At the commencement of any client engagement, representatives must disclose:

- the full name, address and FSP licence number of IAS;
- the name and contact details of the representative;
- the products and categories in respect of which IAS is licenced;
- any conflict of interest, including associate relationships and commission structures;
- the basis and amount of any remuneration or commission receivable; and
- the client's right to complain and the contact details of the FAIS Ombud.

7. COMPLAINTS MANAGEMENT

7.1 Complaints Policy

IAS treats all complaints as an opportunity to identify and correct failures in its TCF obligations. IAS maintains a formal complaints management procedure that:

- defines a complaint as any expression of dissatisfaction by a client relating to a financial service rendered by IAS;
- provides for the receipt and logging of all complaints, regardless of the channel through which they are received;
- assigns responsibility for complaints handling to a designated complaints officer;
- establishes timeframes for acknowledgement and resolution; and
- tracks all complaints through to final resolution.

7.2 Complaints Process

How to Submit a Complaint to IAS

- In writing: Submit by email or post to IAS's registered address, marked for the attention of the Complaints Officer.
- Verbally: Contact IAS by telephone. The representative will document the complaint on your behalf.
- IAS will acknowledge your complaint within 2 business days of receipt.
- IAS will resolve your complaint within 6 weeks or notify you of the reason for any delay and the expected resolution date.
- If you are dissatisfied with IAS's resolution, you may refer your complaint to the FAIS Ombud: 0860 324 766 | info@faisombud.co.za | www.faisombud.co.za

7.3 Root Cause Analysis

IAS will analyse complaint trends on a quarterly basis to identify systemic failures or recurring issues. Where root cause analysis reveals a pattern of conduct inconsistent with TCF principles, IAS will implement corrective measures and, where appropriate, proactively remediate affected clients.

8. TRAINING AND AWARENESS

IAS is committed to ensuring that all individuals involved in the rendering of financial services understand their TCF obligations. IAS will:

- provide TCF induction training to all new representatives prior to rendering financial services independently;
- conduct annual refresher TCF training for all representatives and relevant staff;
- keep written records of all training completed, including dates, content and attendees;
- include TCF outcomes in the assessment criteria for annual performance reviews; and
- update training content when material regulatory changes occur.

Training will cover the six TCF outcomes, applicable sections of the FAIS Act and General Code, IAS's conflict of interest and complaints policies, and practical scenarios illustrating fair and unfair treatment.

9. MONITORING, REPORTING AND OVERSIGHT

9.1 Internal Monitoring

IAS will implement the following monitoring measures to assess ongoing compliance with this Framework:

- Periodic file reviews — the compliance officer or key individual will review a sample of client files quarterly to assess the quality, completeness and suitability of advice rendered;
- Complaints analysis — all complaints will be recorded, categorised and reported to management quarterly;
- Representative supervision — all new representatives will be supervised for a minimum period as prescribed by the fit and proper requirements, with a documented supervision plan;
- Management information — the key individual will compile a TCF management information report at least annually, covering the six outcomes, complaints statistics, training completion and any identified deficiencies; and
- Compliance calendar — IAS will maintain a compliance calendar to track all regulatory deadlines, including annual report submissions to the FSCA.

9.2 Regulatory Reporting

IAS will cooperate fully with any review, inspection or investigation by the FSCA relating to TCF compliance. IAS will report material TCF failures to the FSCA proactively, as required by the General Code and any applicable regulatory guidance.

9.3 Breach and Escalation

Any breach of this Framework, whether identified through internal monitoring, a client complaint or a regulatory inquiry, will be:

- documented in IAS's compliance breach register;
- reported to the key individual within two business days of identification;
- assessed for materiality and whether regulatory reporting is required; and
- subject to appropriate corrective action, which may include enhanced supervision, retraining, client remediation or disciplinary action.

10. RECORD KEEPING

IAS will maintain adequate records to demonstrate compliance with this Framework and its TCF obligations. Records will be retained for a minimum of five years (or such longer period as may be prescribed by applicable legislation) and will include:

- client fact-finds, needs analyses and recommendation records;
- product disclosure documents and client acknowledgements;
- representative qualification, experience and CPD records;
- training records;
- complaints register and resolution records;
- conflict of interest declarations and disclosures;
- compliance breach register; and
- TCF management information reports.

Records will be maintained in a secure manner, in compliance with the Protection of Personal Information Act, 4 of 2013 (POPIA).

11. FRAMEWORK REVIEW AND AMENDMENT

This Framework will be reviewed:

- annually, as a minimum, by the key individual and compliance officer;
- immediately upon any material change to the applicable regulatory framework, including FSCA guidance on TCF; and
- following any significant complaint, regulatory finding or internal audit result that indicates a deficiency in IAS's TCF practices.

Amendments to this Framework must be approved by the board of directors (or sole director) of IAS. A log of amendments and the dates on which they took effect will be maintained.

12. RELATED POLICIES AND DOCUMENTS

This Framework forms part of IAS's compliance framework and must be read together with:

- IAS Conflict of Interest Policy (2026);
- IAS Complaints Management Procedure;
- IAS Representative Supervision Plan;
- IAS Privacy and POPIA Policy; and
- IAS's FAIS Licence and applicable conditions.

7. APPROVAL

Approved by the Board of Insight Advisory Services (Pty) Ltd on: 29 June 2026

Chairperson / Director: Barry Allan Childs



Signature: _____






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Final Audit Report

2026-06-29

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