

Treating Customers Fairly (TCF) Policy

Version Control

Treating Customers Fairly Policy	V1.3	01/03/2024
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Policy Overview

Treating Customer Fairly (TCF) is a key principle for companies like us that are regulated by Financial Conduct Authority (FCA). The FCA expects all regulated firms to pay attention to and achieve certain standards to protect consumers in the UK. In July 2023, the FCA's Consumer Duty rules came into force and the aim of this is to fundamentally improve consumer protection.

Achieving fair and positive customer outcomes is central to our company culture and approach. We hope that by publishing this policy our customers and partners can clearly see what is important to our team and how we aim to achieve high standards in customer care.

This policy aims to document our approach to TCF both in cases where a customer has purchased from us or where they are browsing our services or website.

As a high-level objective, our company aims to:

- Set an excellent culture that is built around TCF.
- Provides a framework that all staff can apply when making decisions that affect customers.
- Achieve the TCF guidelines and standard set by the FCA, BVRLA and our partners.

Six Consumer Outcomes (FCA)

There are six consumer outcomes that firms like us should achieve in order to ensure the fair treatment of customers.

- **Outcome 1:** Consumers can be confident they are dealing with firms where the fair treatment of customers is central to the corporate culture.

We aim to achieve outcome 1 by publishing this TCF policy on our website and by following it internally within our business. We also aim to continuously improve as this is important to us as a forward-thinking organisation.

- **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.

We aim to achieve outcome 2 by maintaining fair value statements for the products that we offer. The documents include an assessment of the target market and are provided in pdf form with each formal quotation.

- **Outcome 3:** Consumers are provided with clear information and are kept appropriately informed before, during and after the point of sale.

We aim to achieve outcome 3 by striving to write our key documents in customer friendly language. In addition, we invest large amount of time and money in our processes and systems to provide simple digital processes including a customer portal that has direct updates from our suppliers.

- **Outcome 4:** Where consumers receive advice, the advice is suitable and takes account of their circumstances.

As stated in our initial disclosure document, we do not offer an advised service, instead we focus on making sure that our customers are in the best position to make an informed decision.

- **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.

We aim to achieve outcome 5 by maintaining fair value statements for the products that we offer. Customers will receive a copy of our fair value statement with all formal quotations.

- **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.

We aim to achieve outcome 6 by only offering products, provided by our panel of lenders, that we believe meet the required standards. In addition, we are firm believers in making it easy for customers to raise a concern or complaint. To achieve this, a clear link to our complaint process and online form can be found on every page of our website in the footer. Our dedicated customer experience team are trained to professionally handle customer complaints and to aim for a positive customer outcome.

For more information, about how we aim to treat our customer fairly, please jump to the next page where we go into more around some of the aspects of our business.

Company Culture

We are a proud family business and as a result it is extremely important that we set a company culture that allows staff to make the right decisions for our customers at all times.

We aspire to create and maintain a TCF focussed culture by:

- Leading by example and promoting an ethical approach to decision making
- Recruiting staff that we believe will have the customer at the heart of what they do
- Empowering & training our staff so that they can make the right decisions
- Supporting staff with the right tools and to embed a continuous improvement approach
- Ensuring that our company ethos is understood so that all staff are on the same page
- Promoting that staff should feel confident to flag and raise issues to senior management
- Building a strong and customer focussed management team
- Considering the customer when we set internal targets
- Achieving a positive balance between resource in sales and support roles
- Continually training our staff

Customer Experience

We have a dedicated customer experience team that focusses on customer feedback and complaints. From a customer feedback perspective, we aim to collect as much feedback as possible and our management review this in a monthly meeting with the view to continuous improvement.

To achieve this we:

- Work with an independent review partner to track customer feedback and the likelihood that they would recommend our services. We also track reviews on any legitimate public website such as google or other independent review sites.
- Invite customer to provide feedback at any stage of the process.
- Analyse feedback received along with complaints data so that we can continually improve our processes.

Customer Complaints

Our customer experience team are focussed on turning bad outcomes into positive ones wherever possible. We believe in making it easy for customers to make a complaint as this is an opportunity to learn and put things right.

To achieve this we:

- Ensure that our complaints process is clearly sign posted on the footer of each page on our website.
- Make it easy for complaints to be submitted online or via any other route such as email, phone or in writing.
- Make the complaints process available on our customer portal.
- Encourage all staff to log every complaint received so that we can deal with the issue professionally and to analyse the themes.
- Employ a designated complaint handler, who is trained to handle complaints professionally where they cannot be resolved at the point of initial contact.
- Invest in our complaints training, systems, and processes.

Leadership & Management

We are conscious that leadership is critical to ensure we deliver this policy. We have focussed on the following point to ensure we have the right team:

- We have an experienced and customer focussed senior management team that believe in the company ethos.
- We have invested in our organisational structure to ensure that we have the resource to observe, provide feedback and coach within the day-to-day role.
- We record telephone calls for the training and monitoring purposes so that we can maintain our high TCF standards.

Quality Control & Governance

We have developed internal systems to support quality control. It is our belief that this function has a direct impact on customer outcomes.

- We have an internal second line of defence that carries out internal audits to maintain high standards around TCF.
- We have strong governance structures that aim to ensure senior managers meet and discuss all of the standards required including those linked to TCF.

External Audit

External audit is an important discipline to ensure we get independently reviewed on a regular basis. See the key point below that also assist with treating customers fairly:

- We are member of the trade body, the BVRLA that set a code of conduct built around TCF.

- The BVRLA also carry out an external audit on our business and this is shared with our lenders so that we are held accountable.
- We directly partner with the leading finance companies in the UK, these lenders expect their broker partners to evidence TCF as a key requirement.

Staff Incentives

We work hard to link staff incentives to great customer outcomes. We do this in our sales incentive scheme by ensuring:

- Sales staff are rewarded after the vehicle has been delivered rather than at the point of order.
- Sales staff must hit certain standards linked to TCF to achieve an incentive.
- Staff are not incentivised to sell one product over another.

Internal Systems

We have developed bespoke systems, that continually get updated, in order to streamline the journey and make communications as easy as possible.