

TREATING CUSTOMERS FAIRLY POLICY

Introduction

Our Insurance Regulator sets out a requirement that all regulated firms must consistently treat customers fairly and above all, customers should expect services and products that meet their needs from a firm they trust. This is called Treating Customers Fairly (TCF) and the core TCF obligations are set out in 6 core customer 'Outcomes' that are listed below.

Globelink (Cyprus) Insurance Agency & Sub-Agency Limited (GCIA) is fully committed to TCF and our TCF Policy underpins our day-to-day activities.

Our Insurance Regulator sets out core consumer outcomes which explain what TCF should achieve for consumers. These are:

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

GCIA TCF Mission Statement

We will act with integrity in everything that we do and offer products that are designed to suit our customers.

Our TCF Principles

- We will act with integrity in everything that we do.
- Customers will be provided with clear information about the products we offer, including prices and kept appropriately informed before and during the point of sale. Customers purchasing annual products will be updated with changes to the product and prices in a timely manner before the renewal date of the product.
- We will ask specific questions that will allow us to refine the products we offer to match customers declared circumstances and preferences.
- We will make non-advised sales and will not give advice, or answer questions that could inadvertently be seen as giving advice, such as '*what do you think?*', or '*which one is best?*' Customers will be provided with product information that matches the circumstances and requirements they have declared.
- Our level of service and product performance will meet the expectations of our customers as far as reasonably possible.
- We will provide customers with an easily accessible means of expressing requests; asking questions; raising concerns or complaints, and will always be responsive to them.
- Products and services will be designed to meet the needs of our target customers.

How Our Customers can help us

Customers can help us to offer suitable products by:

- Accurately answering the questions we ask and telling us about their product preferences so that we can offer suitable options.
- Fully disclosing previous medical history in line with our medical declaration requirements.
- Advising us if there is any aspect of our service, or products that they do not understand
- Advising us of their opinion of our service (through our invitations to Review following purchase)

- Advising us if they think the service or product did not meet their expectations, or if there are ways we can improve our service.

Assessing and implementing our TCF Principles across our business

Marketing

All **GCIA** promotions and marketing literature are reviewed to ensure that they are appropriate for the target audience and are presented in a clear, fair and non-misleading manner.

Sales, Advice, Management

GCIA do not offer advice. **GCIA** will offer products based on the customers declared circumstances and preferences and advise all applicable charges.

Post-Sale Information and Support

GCIA strives to keep its customers informed at all times. **GCIA** have appropriate capacity and processing arrangements in place to ensure appropriate post-sales support.

Policies and Procedures

GCIA policies and procedures are underpinned by the principle of fair treatment of customers and adherence to Our Insurance Regulator requirements, these include (this not an exhaustive list):

- Conflicts of Interest Policy
- Data Protection Policy
- Training and Competence Policy
- Complaint Handling Procedures
- Compliance Manual

Management Information (MI)

GCIA produces MI in order to assess its performance against TCF principles. We ensure that MI is accurate, timely, consistent and relevant in order to assist the business in making informed decisions in the best interests of our clients.

Awareness/Training

GCIA ensures that all staff are familiar with the fundamental principles of TCF. In addition, where applicable, staff are trained in order to suitably advise on and efficiently explain and provide our products and services. We make sure that all of our staff achieve the necessary qualifications and training in order to carry out their job functions with the required competence level. We undertake regular monitoring and assessment of our staff so that we can be certain of their competence.

Compliance

GCIA has a compliance team who regularly monitor all key areas of regulatory compliance including TCF.

Complaints

GCIA aims to provide excellent customer service and complaint handling is a major component of its TCF measures. We deal with customer complaints fairly and objectively and attempt to put things right as quickly as possible, in accordance with the rules laid down by the Our Insurance Regulator. All complaints are recorded and monitored by our compliance team and reported and analysed in company MI.

Conclusion

GCIA culture is and has been throughout the years in line with the outcomes stipulated by the Our Insurance Regulator's TCF initiative. However, we regularly review our policies, procedures and practices to ensure that TCF remains a crucial part of our business.

We ask our customers to provide us with feedback so that we can continually improve our service and product offerings.