

| 2024 |

Stratum Benefits⁺

TREATING CLIENTS FAIRLY

	TREATMENT OF CLIENTS	COMPLAINTS	INTERNAL TCF APPROACH	INTERNAL STAFF TRAINING	PRODUCTS	DUE DILIGENCE
<p>OUTCOME 1</p> <p>Clients and brokers are confident that they are dealing with a Financial Services Provider who believes that fair treatment of clients is central to its culture.</p>	<p>Client service monitoring has been revised to take TCF objectives into account.</p>	<p>Operational management has been implemented to handle the complaints procedure so that clients can be assured that their complaint will be handled fairly and in line with TCF.</p>	<p>TCF is a topic in monthly management, sales and bi-weekly administration meetings to ensure a better understanding and adherence of the TCF principles.</p>	<p>Monthly employee training is conducted to ensure employees are kept up to date on all policies, procedures and products.</p> <p>Internal communication is sent bi-monthly to ensure continuous communication within the organisation which leads to better communication both internally and externally.</p>	<p>A range of different products have been designed to accommodate low, medium and high-income earners and employer groups.</p>	<p>Contracting with brokers is not finalised until all relevant and required documentation is provided.</p>
<p>OUTCOME 2</p> <p>Financial services and products offered to clients are designed to meet the needs of every individual.</p>	<p>Annual surveys are conducted with brokers to assist in determining clients' needs, which is considered for product design and benefit enhancements.</p>	<p>Feedback provided via complaints received regarding products, marketing material and/or policy contracts are reviewed annually to ensure clients receive the best attention, service, experience, products, transparency and user-friendly documentation.</p> <p>Feedback received from client complaints regarding inaccurate product marketing by brokers are escalated and resolved.</p>	<p>Internal newsletters are sent as and when required to ensure proper communication takes places within the organisation.</p>	<p>Monthly employee training is conducted to ensure employees are kept up to date on all policies, procedures and products.</p> <p>Internal communication is sent bi-monthly to ensure continuous communication within the organisation which leads to better communication both internally and externally.</p>	<p>Products are reviewed to ensure accuracy and relevancy.</p> <p>Information is gathered and communicated to management, product development, design and employees.</p> <p>The information gathered is collated and utilised to put together versatile products that cater to the needs of all people across all income bands.</p>	<p>Products are reviewed, underwritten and reinsured by Guardrisk Insurance Company Limited, a licensed non-life insurer and authorised FSP 75.</p>
<p>OUTCOME 3</p> <p>Clients receive accurate information and are kept appropriately informed before, during and after the time the financial service is rendered.</p>	<p>Brokers receive in-depth product and process training from a dedicated Broker Consultant and 'refresher' training thereafter. Brokers are then required to complete Product Specific Training on the Broker Portal where they must achieve a pass rate of 85% to receive a certificate of completion.</p> <p>Brokers are sent a bi-monthly communication via email which shares important information about our industry, our product offering, processes and/or new developments.</p>	<p>Complaints received are assessed to measure feedback and communication to clients for appropriate action to take place.</p> <p>Complaints are recorded and reported on a weekly basis.</p> <p>Clients are responded to immediately once a complaint is received. If the complaint cannot be resolved immediately, clients are notified of such. Feedback is then given to the client continuously until the complaint has been fairly resolved.</p>	<p>Communiques are sent during the year to our broker base, informing them of relevant processes, protocols and/or any possible changes that may occur.</p> <p>Brokers are expected to communicate important information and/or changes to their respective clients.</p>	<p>Monthly employee training is conducted to ensure employees are kept up to date on all policies, procedures and products.</p> <p>Internal communication is sent bi-monthly to ensure continuous communication within the organisation which leads to better communication both internally and externally.</p>	<p>A user-friendly website, where clients are able to access extensive information relevant to their individual product choice.</p> <p>FAQ's and any contact information they may require, which gets reviewed and updated as and when the need arises.</p>	<p>Clients are sent a Cover Letter and Policy Schedule within 2 to 3 working days of entering into the policy with Stratum Benefits. Brokers are copied in this correspondence to clients.</p> <p>If a client does not have an email address, the policy documentation is emailed to the broker and then posted to the client to the address provided.</p>



Stratum Benefits (Pty) Ltd, an authorised FSP 2111, is underwritten by Guardrisk Insurance Company Limited, a licensed non-life insurer and authorised FSP 75. Health insurance is administered by Unity Health, a division of Ambledown Financial Services (Pty) Ltd, FSP (10287). Underwritten by Bryte Insurance Company Limited, a licensed insurer & authorised FSP (17703). Terms and conditions apply.



010 593 0981

086 633 3761

info@stratumbenefits.co.za

+27 10 448 0861

www.stratumbenefits.co.za



TREATING CLIENTS FAIRLY

<p>OUTCOME 4</p> <p>Where clients received advice, the advice is suitable and considers their circumstances.</p>	<p>TREATMENT OF CLIENTS</p> <p>Stratum Benefits relies on their brokers to conduct the full intermediary service with clients by completing ROA's.</p> <p>Where inappropriate advice has been given, actions are recorded to prevent a reoccurrence.</p>	<p>COMPLAINTS</p> <p>Complaints are actioned and monitored regarding incorrect advice given by a broker to a client, and processes are put in place to assist to avoid a reoccurrence.</p>	<p>INTERNAL TCF APPROACH</p> <p>Internal employees escalate any and all complaints received regarding advice given to a client to Senior Management who have a process in place to handle such complaints.</p>	<p>INTERNAL STAFF TRAINING</p> <p>Monthly employee training is conducted to ensure employees are kept up to date on all policies, procedures and products.</p> <p>Internal communication is sent bi-monthly to ensure continuous communication within the organisation which leads to better communication both internally and externally.</p>	<p>PRODUCTS</p> <p>Brokers conduct a full needs analysis with all potential clients regarding the products and financial implications, as well as disclosing Stratum Benefits Policy Schedule, Policy Exclusions and Terms and Conditions.</p>	<p>DUE DILIGENCE</p> <p>Marketing tools are provided to the brokers to assist them to accurately give advice on products / replacement products / upgrades, etc.</p>
	<p>TREATMENT OF CLIENTS</p> <p>Clear and easy to understand policy documentation is issued to every client within 2 to 3 working days after policy activation.</p> <p>Internal processes and procedures ensure complete client satisfaction.</p>	<p>COMPLAINTS</p> <p>Stratum Benefits' Consultants inform clients and brokers what further recourse they have should they be dissatisfied with any transaction within Stratum Benefits that leads to a complaint.</p> <p>This allows escalation and resolution of such complaints internally before referring the client to the Ombudsman.</p>	<p>INTERNAL TCF APPROACH</p> <p>Products and client experience provided to clients are monitored to ensure that our clients expectations are met.</p> <p>Internal and external procedures and processes ensure that service delivery is of the standard expected.</p>	<p>INTERNAL STAFF TRAINING</p> <p>Monthly employee training is conducted to ensure employees are kept up to date on all policies, procedures and products.</p> <p>Internal communication is sent bi-monthly to ensure continuous communication within the organisation which leads to better communication both internally and externally.</p>	<p>PRODUCTS</p> <p>When clients make us aware of a change in lifestyle, i.e. financial difficulty, a Retention Consultant will inform the client of possible options they may consider to meet their needs.</p> <p>As we offer a range of products, a client can choose between options to meet their various types of ever-changing needs.</p>	<p>DUE DILIGENCE</p> <p>Clients' and brokers' expectations are identified based on decision outcomes of the Ombudsman.</p> <p>Where failure to deliver on these expectations occurs, actions are put in place for improvement.</p>
<p>OUTCOME 5</p> <p>Clients have products that perform as the relevant FSP told them it would, and the service is at a standard of what they expect.</p>	<p>TREATMENT OF CLIENTS</p> <p>Procedures do not deter clients from wanting to amend policies, submit claims, change cover and/or service providers.</p>	<p>COMPLAINTS</p> <p>Clients are kept informed regarding the progress and status of their complaints, with clear reasonings provided to the clients with factual evidence gathered.</p>	<p>INTERNAL TCF APPROACH</p> <p>Amendments and claims are actioned within an agreed SLA and feedback given to clients timeously.</p>	<p>INTERNAL STAFF TRAINING</p> <p>Monthly employee training is conducted to ensure employees are kept up to date on all policies, procedures and products.</p> <p>Internal communication is sent bi-monthly to ensure continuous communication within the organisation which leads to better communication both internally and externally.</p>	<p>PRODUCTS</p> <p>Suggestions and recommendations are considered throughout the year and taken into account over the renewal period of the products.</p>	<p>DUE DILIGENCE</p> <p>Clients' and brokers' expectations are identified based on decision outcomes of the Ombudsman.</p> <p>Where failure to deliver on these expectations occurs, actions are put in place for improvement.</p>
	<p>TREATMENT OF CLIENTS</p> <p>Procedures do not deter clients from wanting to amend policies, submit claims, change cover and/or service providers.</p>	<p>COMPLAINTS</p> <p>Clients are kept informed regarding the progress and status of their complaints, with clear reasonings provided to the clients with factual evidence gathered.</p>	<p>INTERNAL TCF APPROACH</p> <p>Amendments and claims are actioned within an agreed SLA and feedback given to clients timeously.</p>	<p>INTERNAL STAFF TRAINING</p> <p>Monthly employee training is conducted to ensure employees are kept up to date on all policies, procedures and products.</p> <p>Internal communication is sent bi-monthly to ensure continuous communication within the organisation which leads to better communication both internally and externally.</p>	<p>PRODUCTS</p> <p>Suggestions and recommendations are considered throughout the year and taken into account over the renewal period of the products.</p>	<p>DUE DILIGENCE</p> <p>Clients' and brokers' expectations are identified based on decision outcomes of the Ombudsman.</p> <p>Where failure to deliver on these expectations occurs, actions are put in place for improvement.</p>
<p>OUTCOME 6</p> <p>Clients do not face unreasonable post-sale barriers to change product, switch provider, submit a claim and/or lay a complaint.</p>	<p>TREATMENT OF CLIENTS</p> <p>Procedures do not deter clients from wanting to amend policies, submit claims, change cover and/or service providers.</p>	<p>COMPLAINTS</p> <p>Clients are kept informed regarding the progress and status of their complaints, with clear reasonings provided to the clients with factual evidence gathered.</p>	<p>INTERNAL TCF APPROACH</p> <p>Amendments and claims are actioned within an agreed SLA and feedback given to clients timeously.</p>	<p>INTERNAL STAFF TRAINING</p> <p>Monthly employee training is conducted to ensure employees are kept up to date on all policies, procedures and products.</p> <p>Internal communication is sent bi-monthly to ensure continuous communication within the organisation which leads to better communication both internally and externally.</p>	<p>PRODUCTS</p> <p>Suggestions and recommendations are considered throughout the year and taken into account over the renewal period of the products.</p>	<p>DUE DILIGENCE</p> <p>Clients' and brokers' expectations are identified based on decision outcomes of the Ombudsman.</p> <p>Where failure to deliver on these expectations occurs, actions are put in place for improvement.</p>

DATE: 01/01/2024

SIGNED

