

## TREATING CUSTOMERS FAIRLY

Western is committed to ensuring that the principles of treating customers fairly (TCF) are applied in all areas of our business activities.

### Preamble

1. Western recognises that TCF is a continuous and evolving process and not a once-off event. In this regard we don't assume that we are perfect, but through continuous self-evaluation, we will endeavour to better ourselves in the fair treatment of customers.
2. Western is committed to promoting practices which are in line with the TCF fairness outcomes.
3. Western will raise awareness of the TCF principles amongst all its employees through appropriate internal communication and training programs.
4. Western will gather relevant management information on a regular basis from the various business units which focus on TCF, and will take appropriate steps to rectify any deficiencies.
5. Western has made appropriate provision for TCF related risks in its Risk Management Framework.

## Product design

- We have a thorough understanding of our client's needs and expectations, and our products are designed to meet these needs and expectations.
- Our products are structured to take the TCF fairness principles into consideration.
- We communicate the design of our products (as well as the associated risks) to our clients in a manner which our clients can understand.
- During our product approval process we consider adherence to the legal and compliance aspects, but also seek to eliminate unfairness that may arise when the product is marketed, sold, terminated or cancelled.

## Promotion and Marketing

- We will endeavour to develop our marketing material in a manner that is clear to our clients and embed fairness in its content.
- Our marketing department understands and endeavours to embed the fairness principles into promotional materials.
- The quality and clarity of promotional material is scrutinised and approved at an appropriate level of management within the Group.
- Our promotional material will be developed to ensure that it is factually accurate, containing relevant information and understandable by our clients.

## Advice

- We consider the suitability of the products we are selling to particular clients or group of clients and communicate this to our brokers.
- We have an in-depth understanding of the products that we offer, which allows us to explain all its risks, limitations and expected performances to our brokers.
- We will regularly review the accuracy of advice given by our brokers in respect of our products.

## Sales and info after point of sale

- We will provide sufficient information on the features, risks, cost and expected performance of the product at the point of sale.
- We will monitor the performance of products that we have recommended and sold to clients, to assess the on-going suitability of the product for the client.
- We will disclose any material changes in the product's performance to clients to whom we have recommended and sold that product (based on the performance as an indicator).
- We will provide appropriate after sales information and/or service to clients.

## Claims

- We have an efficient claims process to ensure that claims are handled promptly.
- We provide adequate training to all staff dealing with claims to ensure fair and consistent outcomes in achieved for claimants.
- We deal with claims in accordance to regulatory rules and guidelines.

## Complaints

- We handle complaints fairly and consistently.
- We treat complaints consistently and give careful consideration to whether an error might have affected a wider class of clients; and what should be done to redress this (where appropriate).
- We investigate the root causes of complaints and obtain feedback from clients who have experienced our complaints in order to improve the level of service that we provide.
- We measure the length of time taken to deal with a complaint, the outcome, and the way in which the outcome is communicated to the client in order to ensure that we are treating our customers fairly in the complaints process.