



ARU TREATING CUSTOMERS FAIRLY (TCF) POLICY:

Introduction:

ARU has an aim of putting clients' interests first. ARU is committed to being long-term stewards of our clients' portfolios, remaining true to our policies and processes and retaining positive relationships with our clients. Our vision is to be recognized as one of the best FSPs and our Treating Customers Fairly Policy is an integral part of that objective.

Responsibility is placed on the Directors and Key Individual to deliver fair outcomes for customers. We require all of our staff to apply the principles of TCF in their work irrespective of their role.

The Desired Outcomes for Customers:

In terms of TCF, ARU is focused on delivering 6 outcomes for customers:

1. Customers are confident that they are dealing with an FSP where the fair treatment of customers is central to the FSP culture.
2. Financial Services and Products rendered/sold are designed to meet the needs of customers.
3. Customers are given clear information and are kept appropriately informed before, during and after the time of service/contracting.
4. Where customers receive advice, the advice is suitable and takes account of their circumstances.
5. Customers are provided with products that perform as they have been led by ARU to expect and the associated service is both of an acceptable standard and what they have been led to expect.
6. Customers do not face unreasonable post-sale barriers to change product, switch provider, submit a claim or make a complaint.

How will ARU achieve these outcomes?

At ARU, we have considered how we can provide improved outcomes for our customers as a fundamental part of our business. We demonstrate our commitment to our customers in the following ways:

- we market our financial product suppliers' products to meet the needs of identified groups of customers;
- we provide customers with clear information and keep them appropriately informed before, during and after the point of sale;
- we are able to provide customers who require financial advice with advice to address the customer's needs;
- we provide customers with our financial product suppliers' products that perform as we have led them to expect and any associated services to an acceptable standard;
- we do not use incentives for sales people that reward behaviour which is inconsistent with the



desired outcomes;

- we do not create unreasonable post-sale barriers for customers to change product, switch provider, submit a claim or make a complaint;
- we deal with complaints in accordance with regulatory rules and guidelines; and
- we maintain internal controls to assure the achievement of these outcomes;

In order to fulfil our commitment to treating our customers fairly we focus on the following areas:

Financial Product Suppliers' Product on Offer:

We identify what customers need and provide products to meet the requirements of the specific target markets.

Products are not structured in a way that will give rise to unfairness to customers through, for example: unreasonably high up-front charges, unreasonably high ongoing fees, hidden penalties, or unexpected risks to their capital.

Products are structured in a way that the fees, charges and penalties payable by customers are considered fair and reasonable.

We inform our customers of the products risks so that the risks are understood by our customers.

Direct Marketing:

Our messages are clear and the content fair. Small print is kept to a minimum and avoided wherever possible.

The quality and clarity of direct marketing are scrutinized by the KI within Aru.

Advice:

We provide financial advice to customers. Where customers require financial advice, we are able to assist them.

We will identify the needs of customers and sell products which are designed to meet their needs.

The risks and rewards associated with our products are indicated in our Record of Advice to enable customers to understand the key features of our suppliers' products and make an informed decision.

We inform our customers of the products boosts, paybacks, discounts, etc. within our Records of Advice so that the benefits are understood by our customers.

Records of Advice will provide the information that customers need to be able to work out what the product is about and what they will receive so that they are less likely to be surprised or to feel let down by what they actually get from the product.

We provide clear plain English explanations of products.



Ongoing Service Standards:

We provide appropriate after sales information and acceptable levels of service for post-sale transactions or enquires.

We monitor the continuing performance of products that we have sold to customers for continued suitability by means of an annual review.

Complaints Handling:

We handle complaints fairly and record, monitor and report them sensibly.

In dealing with complaints we treat like situations alike and we undertake to identify common underlying causes of complaints and take action to eliminate the root cause. We give careful consideration to whether an error might have affected a wider class of customers and what should be done to remedy this.

Senior management pays attention to the outcomes of complaints, which can serve as an important source of intelligence about the health of our business and systems. Where appropriate we may obtain feedback from customers who have experienced our complaints process 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 customer in order to ensure that we are treating our customers fairly.

Treating Customers Fairly in our business:

TCF is and must remain actively embedded at all levels of our business. Examples of this are as follows:

TCF forms an integral part of induction training and refresher training. The training provided to staff includes TCF as core knowledge for all staff engaged in activity with a potential customer impact.

All business areas include TCF as an explicit risk item and by using the relevant controls and management information they ensure that they drive improvements in outcomes for our customers.

Our complaints process is clear and easy to understand.

We encourage and welcome feedback from staff and customers on our products and procedures. We get feedback from your clients on the service we provide to them by for example; Aru Complaints Register, Aru PA Survey & Aru FA Survey. We use this feedback to check what we do well (to keep on doing this), and where we can improve (to do something different).

All staff are easily able to raise a TCF issue and receive feedback on the outcome.

Staff objectives include TCF as an explicit and measurable objective and performance against this objective forms part of staff competency ratings.

We note the 6 Outcomes (per employee for inclusion in KPA) in our TCF Register as a service / sale / complaint occurs by noting if the outcome is unsatisfactory and providing comment on it.



During February of each year we convert the staff unsatisfactory TCF outcomes for the year as a percentage of total service rendered/sales.

Bonus and/or incentive schemes reflect the fair treatment of customers.

Our Company Data Protection Policy refers to our commitment to treat the information of our employees, clients, Insurance/service providers and any other interested parties we transact with, with the utmost care and confidentiality.

Aru's clients may update their personal details at any time at internal folders & on X-Plan.

As a courtesy reminder to our clients, we annually (in the month before their annual review &/or renewal) request our clients to update their personal details.

The onus remains with the client to update their personal details.

Upon the request from a person/client whose personal details Aru has on file/the computer system, Aru will delete personal details - partially or completely as required by the person/client.

Management information is in place to measure customer outcomes and allow CEO & KI to take appropriate action where TCF issues arise.

CEO & KI review and discuss the register as required. The current status of the actions is monitored.

Shortly before the board meeting in April/May, we analyse the outcome comments, the number of times same/similar comments occur within the period and take action to resolve them if we can do so.

Directors to have a board meeting in April / May to discuss the TCF issue(s). Minutes of the meeting must be made & kept in the appropriate computer folder & annotated on a Minutes of the Meetings register.

TCF discussion must lead to the TCF register being completed/new TCF issues being captured with the actions agreed to resolve the issue(s) by the CEO & Ki & have an outcome.

All staff is to be informed of TCF outcome via email.

If appropriate, the applicable insurer must be informed.