

Treating Customers Fairly – Objective Statement

The Directors and Senior Management of GM Insurance Brokers Ltd (GMIB) are committed to ensuring that the Financial Conduct Authority's (FCA) principle of Treating Customers Fairly (TCF) is applied in all areas of our day to-day business activities.

GMIB recognise that the objective outcome of an effective TCF policy will mean that consumers:

- Are dealing with firms where the fair treatment of customers is a key part of the corporate culture;
- Are marketed and sold products in the retail market that have been designed to meet the needs of identified consumer groups and are targeted accordingly;
- Are provided with clear information and are kept appropriately informed before during and after the point of sale;
- Are provided with suitable advice, which takes account of their circumstances;
- Are provided with the product performance they have been led to expect by firms with which they deal and the associated service is both of an acceptable standard and as they have been led to expect; and
- Do not face unreasonable post-sale barriers imposed by firms when they want to change product, switch provider, submit a claim or make a complaint.

In adopting the TCF principle we recognise that fair treatment of our customers is about adding value to the service we offer by aiming to:

- 1) protect the interests of our customers at each stage of the product life cycle, from promotion right through to after sales service.
- 2) meet as best we can the unique needs of each customer by offering a transparent, efficient and professional service, and constantly reviewing our service to identify areas for improvement.

In realistic terms for the different areas of our business this means:

- 1) ensuring that promotional material is clear, compliant, jargon free and appropriately targeted
- 2) ensuring that sales staff (both on and off-site) have thorough training on all products they advise on or sell, understand who they are and aren't suitable for, and are encouraged to challenge product providers where they spot inconsistencies, ambiguities or potential unfairness in the product literature or product features
- 3) operation of any future sales remuneration systems would assure fairness to the customer as well as customer satisfaction, rather than only rewarding sales volumes
- 4) finding ways to encourage non sales staff to implement TCF in their day to day business activities
- 5) keeping detailed records of customer instructions and profile/attitude to risk, and of the advice and options given before, during and after a sale – to help ensure we treat customers fairly and can deal with any complaints that may arise swiftly and fairly
- 6) encouraging after sales contact with clients where appropriate to correct or improve on the service already offered
- 7) ensuring that customer complaints are assessed fairly, promptly and impartially, and in line with FCA deadlines and rules
- 8) encouraging staff to recommend improvements to service following customer complaints – and monitoring the outcome
- 9) ensuring that staff are kept up to date with relevant training in relation to competence, data protection and other matters directly affecting the quality of service offered to customers
- 10) offering regular training in the principle of TCF at all levels of the business
- 11) regularly monitoring and reporting on all of the above TCF activities as part of the company's monthly statistics/MI, in order to assess TCF performance across the business and recommend changes where appropriate
- 12) ensuring that TCF values, which are set and communicated by Senior Management, are supported by all staff and understood in the same way.