



One of the most difficult issues for you as a client is:

### **How do I know that I'll be treated fairly?**

In practice, this means will I be happy with what I get, and what happens if I'm not?

**Affinity Finance** values each and every client on a continuing basis. Moreover, our business relationship with our clients' needs to be mutually beneficial in order for both parties to prosper. The all-important 'feel-good-factor' will only be present if everyone is treated fairly and with a reasonable opportunity for success.

This business philosophy is also expounded by the **Financial Conduct Authority (FCA)**, the watchdog of the entire UK financial services industry, through their TCF directive.

### **TCF is about the responsibility to deliver fair outcomes for consumers!**

The aim of TCF is to achieve the delivery of beneficial outcomes for consumers, and to ensure they are confident they will always receive fair treatment.

TCF is a continuous process – it is not something that is put in place and then forgotten about. Furthermore, because rules cannot cover every possible situation, TCF is about working within the spirit of the matter to deliver fair treatment for consumers. TCF does not mean being nice; it means actually delivering certain outcomes.

### **The six TCF outcomes**

The FSA have defined six consumer outcomes, which explain what TCF should achieve for financial consumers...

#### ◇ **Fair**

Consumers can be confident that they are dealing with firms where the fair treatment of customers is central to the corporate culture.

#### ◇ **Needs**

Products and services provided in the retail market are designed to meet the needs of consumers and are targeted accordingly.

#### ◇ **Clear**

Consumers are provided with clear information and are kept appropriately informed before, during and after the point of product transaction.

#### ◇ **Suitable**

Any and all advice received by the consumer is suitable and takes account of their current circumstances, needs, and future objectives.

#### ◇ **Expectation**

Consumers are provided with products that perform as they have been led to expect, and the associated service is of an acceptable standard and as they have been led to expect.

#### ◇ **Approachable**

Consumers do not face unreasonable post-completion barriers to change product, switch provider, submit a claim or make a complaint.

**Affinity Finance** are consciously focused on delivering all of these outcomes at all times.

# Treating Customers Fairly (TCF)

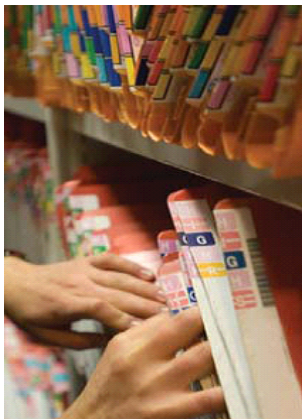
## If all else fails...

None of us are perfect, and sometimes mistakes can happen or outcomes can disappoint.

As a UK financial consumer you are afforded considerable protection, and have significant power for redress and compensation as follows:

- ◇ The **Financial Conduct Authority (FCA)** is the independent watchdog set up by law to regulate financial services in the UK, and to protect consumers' rights. By law, most financial service firms must be authorised by the FSA and adhere to their rules of practice.
- ◇ The **Financial Ombudsman Service (FOS)** deals with complaints from consumers against firms that are currently in business, and it can require firms to pay compensation if it upholds a complaint from the consumer.
- ◇ The **Financial Services Compensation Scheme (FSCS)** considers claims from consumers against firms that are no longer in business, and which do not have sufficient assets to settle such claims themselves.

## FOS & FSCS Compensations for UK authorised financial service products and providers:



Financial Service	Authority	Compensation Value
All	FOS	£100,000 Maximum
Cash Accounts	FSCS	£85,000 Maximum
Life, Pension, & investment Assurance Policies	FSCS	90% Unlimited
Unitised Investment Contracts	FSCS	£50,000 Maximum
Mortgages & Secured Loans	FSCS	£50,000 maximum
Life, Health, & Income Protection Insurance Policies	FSCS	90% Unlimited

The above services are each a non-profit-making independent body, created under the Financial Services and Markets Act 2000 (FSMA), and are a free service to all UK consumers.

We hope that you will never need to use any of these services, but you should know that they are there to help you if you are ever let you down.

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