



TREATING CUSTOMERS FAIRLY POLICY

Treating Customers Fairly Policy

Treating customers fairly ("TCF") is about establishing a culture of fairness throughout the business that creates an understanding of the customer's needs and providing appropriate products and services.

Introduction

The Financial Conduct Authority's (FCA) Treating Customers Fairly (TCF) Principle 6 requires a company to take into consideration the interests of its clients and treat them fairly. We are fully committed to TCF and this Policy has been drafted to demonstrate the application of TCF during our daily activities.

TCF is embedded throughout the FCA's Handbook and the FCA's six core consumer outcomes are embedded at Nu Africa. These are:

- Consumers can be confident they are dealing with firms where TCF is central to the corporate culture.
- Consumers are provided with clear information and are kept appropriately informed before, during and after the point of sale.
- Consumers are provided with products that perform as firms have led them to expect and the associated service is both of an acceptable standard and as they have been led to expect.
- Products and services marketed and sold in the retail market are designed to meet the needs of identified consumer groups and targeted accordingly.
- Where consumers receive advice, the advice is suitable and takes account of their circumstances.
- Consumers do not face unreasonable post-sale barriers imposed by firms to change product, switch provider, submit a claim or make a complaint.

Nu Africa's Treating Customers Fairly Mission Statement

As Nu Africa, we will act with integrity in everything we do and put our customers at the heart of our business.

Nu Africa's Treating Customers Fairly Principles

- Customers will be provided with clear information and kept appropriately informed before, during and after the point of sale.
- If we give advice to our customers, the advice will be suitable and take account of their circumstances.
- Our level of service and product performance will meet the expectations of our customers as far as reasonably possible.
- We will ensure that there is no barrier for customers to express their requests, concerns or complaints, and will always be responsive to them.
- Products and services will be designed to meet the needs of our customers.

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Marketing

All our financial promotions and marketing materials are reviewed to ensure that they are appropriate for our target audience and are presented in a clear, fair and not misleading manner.

Sales, Advice, Management

When providing advice, our advisers obtain a detailed understanding of the customer's needs so that our recommendations are suitable. We ensure that our customers understand the risks involved with any service or product offered and are aware of all fees and charges.

Post-Sale Information and Support

Nu Africa strives to keep our customers informed pre, during and post sale. Appropriate records are kept and can be provided as and when required on an ongoing basis. We have appropriate and adequate capacity for storing and processing information to ensure continuous support. Nu Africa has no post-sale barriers in place which restrict customers' access.

Policies and Procedures

Nu Africa has policies and procedures that are relevant to the fair treatment of customers which also meet FCA requirements. These are:

- Data Protection Policy
- Training and Competence Policy
- Complaint Handling Procedures
- Conflicts of Interest Policy

- Vulnerable Customers Policy
- Financial Crime including Bribery & Corruption & Money Laundering
- Financial Promotions Procedures

Management Information (MI)

Nu Africa produces MI to assess its performance against the TCF principles. As Nu Africa, we ensure that MI is accurate, timely, consistent and relevant to assist the business to make informed decisions in the best interests of our customers. We produce MI reports which are reviewed regularly by senior managers, directors and board members in various meetings.

Awareness/Training

Nu Africa ensures that all advisers and staff are familiar with the TCF Principle and its outcomes. Additionally, where applicable, our advisers and staff are trained to give advice on and adequately explain our products and services to the clients. We ensure that all advisers and staff achieve the necessary qualifications and training to carry out their role to the required competence level. We undertake regular monitoring and assessment of our advisers and staff so that we can ensure their competence.

Compliance

Nu Africa maintains a Compliance Monitoring Programme which clearly lists areas of responsibilities and the frequency of checks required.

Our compliance team is independent and regularly monitors all key areas of regulatory compliance including TCF. Nu Africa carries out a TCF Self-Assessment on a regular basis to measure our performance and identify areas of improvement.

Complaints

Our goal is to provide excellent customer service and complaint handling plays a major part in our TCF Policy. We deal with customer complaints fairly and objectively and attempt to put things right as quickly as possible, in accordance with the requirements of the FCA Dispute & Resolution Handbook.

- All the evidence available and the particular circumstances of the complaint;
- Similarities with other complaints received by the respondent;
- Relevant guidance published by the FCA, other relevant regulators, the Financial Ombudsman Service or former schemes.

All complaints are recorded and monitored and a root cause analysis performed. All are reported as MI and analysed in senior management meetings.

Conclusion

Nu Africa encourages a culture of personal responsibility and impress upon all involved with Nu Africa that a good culture is central to the economic health of our organization. We strive to build a strong conduct culture which builds both customer trust and inspires employees. Getting the culture and conduct right is in the interests of our economic strength and our stakeholders. We frequently review our policies, procedures and practices to ensure that TCF remains central to the organization. We request our clients to provide us with feedback, sometimes formally through customer surveys, so which enables us to improve our service. The information we gather from our customers is reported in our MI and reviewed by senior managers, directors and board members to help shape any strategic decisions.