

1.0 Introduction

The "Fair Treatment of Financial Consumers" (FTFC) guideline outlines the regulatory requirements sets out by Bank Negara Malaysia (BNM) on fair treatment of financial consumers to ensure Insurance Brokers place emphasis on consumers on getting fair treatment throughout all stages of broker's services rendered to the customers.

2.0 Fair Treatment of Financial Consumer (FTFC) Principles

There are seven principles established in the FTFC:-

- (a) The board and senior management to set clear expectations on embedding FTFC into Anika's corporate culture and core values ;
- (b) Anika to ensure that customers are provided with fair terms in contracts between Anika and our customers ;
- (c) Anika to provide customers with clear, reliable and timely information on insurance products and services before, during and after sales ;
- (d) Anika to ensure staff exercise due care, skill and diligence when dealing with customers ;
- (e) Anika to take reasonable care in ensuring the suitability of advice and recommendations provided to customers ;
- (f) Anika to ensure customers do not face unreasonable barriers to switch to a different service provider ;
- (g) Anika to handle customer complaints and claims promptly, fairly and effectively.

3.0 Treat Customers Fairly Charter

The following is the charter for Anika's FTFC:-

**Anika Insurance Brokers Sdn Bhd
Treat Customers Fairly Charter**

This Charter specifies our commitment to the highest standards of fairness which will be guided by the following principles:

Key Principles

1. We commit to embed fair dealing into our institution's corporate culture and core values

- (i) We will set minimum standards on fair business practices in all dealings with our customers ;
- (ii) We will train all staff attending to customers, adequately and appropriately ;
- (iii) We will take customers' feedback seriously and provide immediate constructive feedback to our staff.

2. We commit to ensure that our customers are provided with fair terms

- (i) We will ensure that the terms in contracts or agreements are fair, transparent, and well communicated to customers ;
- (ii) We will ensure that terms and conditions set out the respective rights, liabilities and obligations clearly and as far as possible in plain language.

3. We commit to ensure that customers are provided with clear, reliable and timely information on insurance products and services

- (i) We will provide customers with relevant and timely information in a product disclosure sheet ;
- (ii) We will disclose key insurance features, fees and charges, risks and benefits in clear and concise manner ;
- (iii) We will ensure critical terms are brought to customers' attention and explained to the customer.

4. We commit to ensure that our staff exercise due care, skill and diligence when dealing with customers

- (i) We will conduct sales, advertising and marketing of our insurance products and services with integrity and will not make false or exaggerated claims ;
- (ii) We will avoid undeclared actual or potential conflicts of interest, or conduct that may be perceived as conflict of interest.

5. We commit to take reasonable care in ensuring the suitability of advice and recommendations provided to customers

- (i) We will provide quality advice that can help customers in making important decisions that meet their insurance needs ;
- (ii) We will highlight to the customers that any inaccurate information provided by the customer would affect the suitability of the advice and recommendations ;
- (iii) We will ensure staff is adequately trained and competent to provide customers with quality advice and recommendation on the most suitable insurance products and services.

6. We commit to ensure customers do not face unreasonable barriers to switch to a different insurance policies or other insurance providers

- (i) We will not impose unreasonable post-sales barriers and administrative burdens which make it difficult for customers to change the insurance policies or switch to another insurance service provider ;
- (ii) We will not impose excessive or unjustified penalties or charges, to discourage customers from terminating a contract or switching to another insurance policies or to another insurance service provider.

7. We commit to handle customer complaints and claims promptly, fairly and effectively

- (i) We will ensure proper processes, well-documented procedures for customer complaints and claims handling is in proper order and easily understood by customers ;
- (ii) We will ensure sufficient resources are allocated to handle customers complaints and claims ;
- (iii) We will ensure timeframes for resolving complaints and claims is established that each complaint and claim is dealt with in a timely manner.