



# Our approach to Treating Customer Fairly



## INTRODUCTION

Ageas<sup>1</sup> is committed to ensuring that its customers are treated fairly. Treating Customers Fairly (TCF) is central to the Ageas corporate culture.

The purpose of the policy, based on the Ageas Governance Charter, is to set out the framework in relation to Treating Customers Fairly. It serves as a set of minimum standards to ensure fair outcomes for customers. It reinforces and provides a framework for the principles and rules that are or should already be in place. It provides the opportunity to review them and to define and implement the measurement and monitoring of those principles and rules.

Ageas is committed to ensuring that its customers are treated fairly, ie. in an honest, fair and professional way, which serves best their interests.

Treating Customers Fairly (TCF) is central to the Ageas corporate culture. TCF culture means:

- The firm has a clear vision which supports the fair treatment of customers.
- Fair treatment of customers is central to the behaviour and values of all staff.
- Staff are fully competent and receive appropriate training and development when required.
- Decision making at all levels reflects the fair treatment of customers.
- Controls are in place that monitor and provide assurance that customers are being treated fairly.

This document reinforces and provides a framework for the principles and rules that are or should already be in place. It provides the opportunity to review them and to define and implement the measurement and monitoring of those principles and rules.

All other existing customer related policies should be read in line with the TCF principles provided by this Policy.

## SCOPE OF THE POLICY

The policy applies to ageas SA/NV and its Subsidiaries, and on a best effort basis in the Affiliates.

In case of discrepancy or deviation from the principles set out in the policy, it must be notified to the Group Director Compliance.

The policy is applicable to all Ageas employees, agents and contractors working for or on behalf of Ageas.

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1 "Ageas" designates the conglomerate of companies forming a group of which ageas SA/NV is the top holding. It encompasses the mother company, all its subsidiaries and affiliates. Subsidiary means an entity in which ageas SA/NV, directly or indirectly, has a majority shareholding and holds operational control, and Affiliate means any entity in which ageas SA/NV, directly or indirectly, has a minority shareholding and holds no operational control.

## GENERAL PRINCIPLES

Treating Customers Fairly (TCF) means that we place customers at the heart of our operations. Focus on the customer is an intrinsic element of our corporate vision and values, and the principle of Treating Customers Fairly is built into our operating models and procedures. All employees are expected to adhere to these operating policies and procedures in their dealings with internal and external customers, to ensure the delivery of the required TCF outcomes, and will receive training as appropriate in order to embed these values.

### *We will focus on*

- Providing product and service solutions that meet identified customers' needs
- Caring, straightforward and fair communication with customers
- Minimising customer complaints and, at all times, treat complaints fairly and where there is cause for complaints, deal with these in a timely fashion
- A trustful Information Security and Data Protection program
- Confidentiality of customer information
- Respect for, and trust of, our customers; doing what we say we will do.

### *Customers have the right to be confident that they are dealing with firms where*

- TCF is central to the corporate culture,
- Products and services are designed to meet their needs,
- They are provided with clear, complete and transparent information and sound advice. Product performance and service is of an acceptable standard as they have been led to expect,
- They do not face unreasonable post-sales barriers to change product, switch provider, submit a claim or make a complaint, and
- They can expect that a claim or a complaint is dealt with professionally and impartially.

These elements will be taken into account at each stage of the business relationship. We will measure their business impact.

### *And consequently, on the business side:*

- Products are well considered, researched and appropriately targeted. The wording is clear and unambiguous; there is no hidden or unnecessary exclusions;
- We are clear and straightforward with our customers in terms of the prices of our products and services.
- Information provided to customers is clear, complete and transparent. We use "plain language", no jargon. Our advertising material will not be misleading (e.g. no "material information within the small print", no "hidden surprises"). Advertising information is clearly identified as such.
- Advice given to customers is always suitable and based on the needs, requirements, knowledge and experience of the customer. We listen to the customer and do not put undue pressure on him/her. We do what we say / communicate.
- The customer receives a complete offer including all product information and documentation which is legally required.
- We will not sell add-on products to customers without their knowledge ('bundling').
- Customers are informed about what is and what is not covered by the product.



## POLICY GOVERNANCE – ROLES AND RESPONSIBILITIES

The Ageas Board of Directors is responsible for overseeing TCF compliance.

It is the responsibility of the Board of Directors of each Ageas operating company in scope of this Policy to ensure that its business is TCF compliant. Each operating company will develop its own TCF processes and monitor them.

All managers are responsible for ensuring compliance with this Policy within their area of accountability and are expected to demonstrate visible and active commitment to it. Employees are required to demonstrate TCF behaviours in their day-to-day, customer centered, work.

The Board of Directors, Chief Executive Officer and senior management should therefore demonstrate visible and active commitment to the implementation of this Policy.

Monitoring of adherence to the TCF Policy will be undertaken by the respective Compliance function for each business, and aggregated at Group Compliance level.