

The logo for Prowess Investment Managers features a stylized 'P' with an orange and grey geometric element on its left side. The word 'PROWESS' is written in a large, bold, dark blue sans-serif font. Below it, the words 'INVESTMENT MANAGERS' are written in a smaller, dark blue, all-caps sans-serif font.

PROWESS
INVESTMENT MANAGERS

INTRODUCTION

The Treating Customers Fairly (TCF) initiative is a key component of the Financial Services Board's broader consumer protection and market conduct mandate. TCF is an outcomes-based regulatory and supervisory approach designed to ensure that specific, clearly articulated fairness outcomes for financial services consumers are delivered by regulated financial firms.

Prowess Investment Managers (Pty) Ltd incorporates TCF into the way that we conduct business every day and in the way that we deal with our clients. We may not outsource this responsibility to another party, although our compliance officer may provide guidance and assistance with regards to incorporating TCF into our business.

Our approach to TCF is reflected into the following organisational structures and processes:

Leadership: The Board and management provide direction and monitor the delivery of TCF behaviours and outcomes.

Strategy: The TCF aims are not merely stated vision and values, but built into our strategic and business plans.

Decision-making: Decision-making protocols ensure that all decisions that impact on customers are subject to the challenge implicit in our TCF strategy.

Governance and controls: Our governance structures and control mechanisms are designed to cater for TCF considerations and include TCF measurement systems and identification of TCF risks.

Performance management: Our staff and representatives are trained to deliver appropriate TCF outcomes. TCF deliverables form part of our staff performance contracts and performance is evaluated in terms of TCF competence and expectations.

Reward: Our remuneration, incentive and reward policies take cognizance of fair customer outcomes and ensure that conflicts of interest are avoided.



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THE SIX TREATING CUSTOMERS FAIRLY FAIRNESS OUTCOMES

We have incorporated the following 6 TCF outcomes into our business operations:

Customers are confident that they are dealing with a firm where the fair treatment of customers is central to the firm culture.

Products and services marketed and sold in the retail market are designed to meet the needs of identified customer groups and are targeted accordingly.

Customers are given clear information and are kept appropriately informed before, during and after the time of contracting.

Where customers receive advice, the advice is suitable and takes account of their circumstances. Customers are provided with products that perform as firms have led them to expect, and the associated service is both of an acceptable standard and what they have been led to expect.

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



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