



TCF outcomes

1. Clients are confident that they are dealing with Financial Services Providers (FSPs) where the fair treatment of clients is central to the FSP's culture.

Addsure will only deal with financially sound FSPs and those who are able to provide a good standard of service. Clients assess Addsure as company as well as the way in which they are treated based on the service they receive from the FSP, even though Addsure is only the intermediary. Therefore, we ensure that principal FSPs are able to deliver the appropriate service and claims promise according to their product offerings.

2. Financial services and products rendered to clients are designed to meet the needs of clients.

Addsure specializes in community scheme insurance and financial services. Accordingly, we gear our services to cater for community scheme clients. We find and acquaint ourselves with the best available products and work with the respective product providers (registered FSPs) to deliver the best suited products to customers following to fit and proper advice.

We follow a two-prong approach in respect of the buildings insurance, fidelity insurance and liability insurance:

1. Community scheme legislation, rules and regulation
2. Property risks, financial risks and liability risks

Each scheme has its own set of needs and dynamics which an experienced advisor can determine.

It's a team effort! Both the trustees and the financial advisor need to disclose and seek out what they need to ensure comprehensive cover for all owners in the scheme.

Trustees need to disclose all issues such as past history, existing problems matters currently being attended to and underlying risks to the financial or insurance advisor. On their part, the insurance advisor must identify risks related to the property that may affect the responsiveness of the recommended product.

3. Clients receive clear information and are kept appropriately informed before, during and after the time the financial service is rendered.

Addsure developed and invested in processes and systems which set a very high standard in terms of this outcome. Our booklet, the Sectional Title Insurance Guide, was first published in 2005. It provides trustees and owners with clear and concise information about community scheme insurance. We also provide workshops and training on community scheme risks and products, and publish regular articles on matters affecting customers. Our weekly blog is a good example of our commitment to share information and keep our clients informed.

Most importantly, our commitment to delivering sufficient and clear information is evident in our clear policy wording, policy schedules, comparative quotations and schedules of replacement. Our cloud software – ATON – was developed with the express goal to bring service and information faster and closer to owners.

4. Where clients receive advice, it is fit and proper. It also takes their circumstances into account.

Professional advice to community schemes clients is a very strong area of Addsure's service delivery.

To that end, we have developed specific software and resources to further elevate our service levels. We follow best practice standards when it comes to our advice process, suitability and comparative analysis, and records of advice. Addsure's Letter of Advice (LOA) format and related documentation have become the community scheme industry standard and complies fully with the FAIS Act Regulations GCoC (Financial Advisory and Intermediary Act Regulations General Code of Conduct).

5. Clients have products that perform as expected and the service is at an acceptable standard.

The community scheme insurance market has become quite competitive which ensures good quality products at reasonably low premiums.

Addsure works with established products and evaluates new products in terms of policy wording as well as performance and response. As leading specialists in the field of community scheme insurance in South Africa, we provide constant feedback to our principal suppliers of products and services about service delivery, responsiveness and whether product performance is up to standard.

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

Our clients have no barriers if and when they wish to switch products. We encourage changing products or switching service providers where this is in the best interest of the client.

Claims service is paramount and there should never be barriers in place as far as claim submission is concerned, particularly in the community scheme environment. Complaint processes are easy and community schemes have a broad choice of platforms to ensure appropriate channelling of complaints.