

## TREATING CUSTOMERS FAIRLY

### TCF Policy Management and Training

Tabaq Software's jComply, a complete policy and procedure management system with an e-Learning module can help implement Treating Customers Fairly initiative in authorised financial firms. With regular training and monitoring, firms can reduce their compliance risk and achieve their TCF outcomes.

### What is TCF?

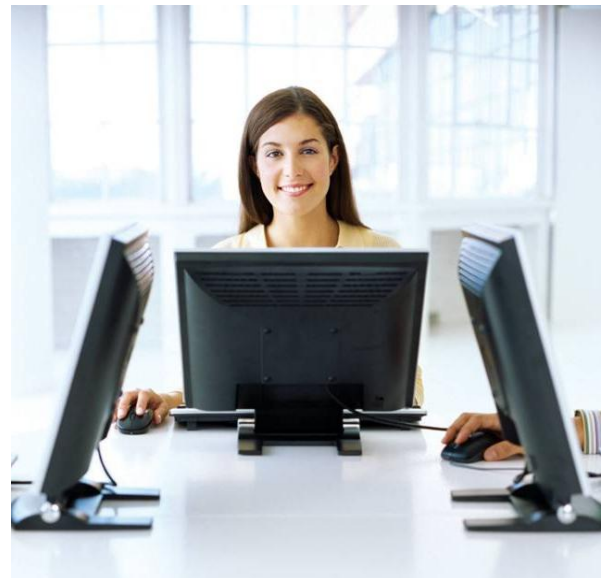
Treating Customers Fairly is an initiative by FSA which requires authorised financial firms in UK to deliver fair treatment to their customers.

Central to FSA's retail strategy, firms are required to implement TCF by December 2008. Firms will be assessed against the six outcomes established by FSA. In 2009, financial firms will be assessed for TCF implementation using FSA's ARROW model.

### Requirements for Financial Firms

The TCF initiative requires authorised financial firms to achieve the following:

- Deliver six TCF outcomes
- Demonstrate that senior management has instilled a compliance culture based on fair treatment of customers
- Measure performance against all customer fairness issues and take appropriate action on results produced
- Have no serious failings either reported through internal MI or observed directly by FSA



TCF is based on FSA's Principles-based Regulation (PBR) approach. This is different from a rules-based tick box mentality as it requires senior management at financial firms to develop a culture which promotes fair treatment to customers.

Developing a culture requires direction and leadership from senior management. Strategy that sets the direction and priorities for business. Controls such as management information (MI) are required to measure performance and raise issues. Only when the correct behaviour is encouraged and rewarded, can a cultural change be introduced delivering fair outcomes for consumers. Training takes a central role in this framework to achieve the above mentioned goals.



### “Quote by Sarah Wilson

To challenge firms both to embed long-term cultural and behavioural change (where necessary), and to develop and use management information that demonstrates that they are delivering against the Treating Customers Fairly outcomes

Source: Speech by Sarah Wilson, Director TCF & Insurance Sector Leader, Cambridge 7 Aug 2007

## Benefits of TCF eLearning with jComply

- Tabaq's jComply product is easy to setup to create and manage the TCF policies, procedures, best practices and training material.
- Using the e-Learning module, unlimited training can be provided to employees. Not only that, refresher training exercises can be scheduled for employees in just a few clicks. jComply's unique Question Library makes the management and reusability of questions a very simple task.
- The audit log constantly time stamps policies created by managers, training material accessed by employees and all other actions which makes it easy for compliance managers to monitor the progress.
- Simply, implementing jComply can help you in achieving compliance with TCF outcomes and create a TCF compliance culture. It can not only help you to prevent financial penalties by FSA in the event of non-compliance.

jComply is a complete policies and procedures management system with e-Learning at its very core to deliver the six outcomes for authorised financial firms. Without regular training of employees at all levels, a cultural shift cannot be introduced which promotes principles based approach rather than a tick box mentality.

Built on Java platform, jComply includes a record management system which version controls and securely manages a firm's policies and procedures. It also includes an e-Learning module which provides the tools such as training exercises, PDF attachments, image, multimedia, and more to enhance and quicken the learning experience.

## Services Available

- TCF Consulting
- Installation and Setup
- Maintenance and Support
- Application Support
- Training



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