

J Willey & Co

Treating Customers Fairly Policy

Introduction

The partners of J Willey & Co are fully committed to the FSA Principles for Business and this document deals with Principle 6 which requires us to pay due regard to the interests of our customers and treat them fairly.

Treating Customers Fairly is embedded in our company ethos and we have a core value to "treat customers as we would expect to be treated ourselves".

This document which sets out the company's approach to treating customers fairly will be published to all staff.

The partners will monitor compliance by monthly reports which will be reviewed at monthly meetings. Any areas of non-compliance will be dealt with by the partners.

Sales & Marketing

- All our sales are conducted on an Advised basis and we ensure that customers are sold a product which meets their needs.
- All our staff are trained to question customers to find out what it is they want from the insurance product they are looking to purchase and then to find a suitable policy for them.
- Details of these demands and needs are handed to each client when a policy is purchased.
- Comprehensive records are kept of all discussions and communications with customers.
- Staff are required to advise the client of any policy limitations (such as policy excesses, mileage restrictions, section limits etc.) and note these on the demands and needs documents passed on to customers.
- We have minimum disclosure requirements for sales conducted over the telephone and these are regularly audited.
- All staff receive product specific training within the branches and this is noted in their Continuous Professional Development logs.
- Any changes in cover from our product providers are immediately communicated to our staff and this is also recorded in their Continuous Professional Development logs
- Product provider's policy wordings are constantly reviewed to ensure that they do not contain any unfair terms or exclusions.

- Staff are also kept informed of all FSA requirements regarding the sales process and customer disclosure requirements.
- The generic letters which we send to customers have been reviewed to ensure that these are clear, fair and not misleading and incorporate all FSA disclosure requirements.
- Any optional “add ons” are clearly shown on our letters to customers and the cost, benefits and identity of the product provider are clearly shown.
- Customers are provided with clear and unambiguous information so that they know whether they are eligible to make a claim under a policy before they buy it.
- All advertising and marketing material is constantly reviewed to ensure that it is clear, fair and not misleading and is “signed off” by a partner.
- Consideration is being given to undertaking a mystery shopping exercise.

After Sales Customer Care

- We have a set of guidelines in place that detail the standards of service our clients are required to receive covering such matters as the timing of the issue of renewal documentation and minimum response times for responding to correspondence and telephone enquiries.
- There are published procedures to ensure that renewals are re-brokered when required and that customers are advised of any changes in cover.
- There is a published procedure for handling mid-term adjustments to policies to ensure that service levels meet customer’s expectations.
- Our legal expenses facility is constantly monitored to ensure that customer’s expectations are being met.
- Staff have been instructed to provide customers with sufficient information about the claims handling process and how to identify and manage any potential conflicts of interest arising from claims handling arrangements. However, we do not have any claims settlement authorities.
- All straightforward complaints are handled by the relevant member of staff and details of these are passed on to a partner. These are then checked to identify trends and to ensure that they have been handled in accordance with the published procedure and within the time frame laid down in the Company handbook and that the outcome to the customer was both full and fair.
- Any complaints which cannot be resolved by staff members are referred to a partner.

Management Responsibilities, Strategy & Reporting

- As stated above, our core value is that we “treat customers as we would expect to be treated ourselves” at all times and the partners view treating customers fairly as being a critical part of this.
- The partners and management of J Willey & Co fully embrace this value and by the use of regular file audits ensure that the correct procedures are being followed at the initial contact stage and once a policy has been purchased, through to renewal and lapse or cancellation.
- Product provider’s service levels (including the performance of sole providers and wholesale brokers) are constantly monitored to ensure that these meet our stringent requirements and any shortcomings are discussed at a senior level.
- Whilst our lapse and cancellation statistics are closely scrutinised and reviewed at monthly meetings as these give an indication of customer satisfaction levels, nevertheless consideration is being given to conducting customer satisfaction surveys.
- The partners are advised of any training issues or procedural shortcomings identified from reviews of complaints received and the appropriate action is taken to ensure that these do not recur.
- Constant reviews are undertaken of our complaints handling procedures and the reasons for lapses and mid-term cancellations.
- Reviews are undertaken of the timescales for processing documentation particularly in respect of mid-term adjustments (including cancellations) and complaints.
- We will shortly undertake a review of claims which are not fully met to identify whether there were any failures in the sales process.
- Our staff do not receive any remuneration directly connected to individual sales so there is no prospect of customer’s being sold products which do not meet their demands and needs.
- The requirement to treat customers fairly is incorporated in staff appraisals and, if necessary, as a specific objective where improvement is required.
- Audit results are used to identify areas of procedural weakness and individual training requirements and corrective action is then taken as necessary.