

PERINSURAN
Treat Customers Fairly Charter

Definitions:

All definitions are aligned to Bank negaras definitions stated in Fair Treatment of Financial Consumers, issued on: 27 March 2024.

“**vulnerable consumer**” refers to a financial consumer who :

(a) May face challenges in accessing financial services or may require assistance to engage in financial services, for example, a person with disabilities or a senior citizen⁵;

(b) Has a low ability to withstand financial shocks, for example, a person who is overly-indebted or has no savings;

(c) Is experiencing or has experienced adverse life events resulting in temporary or long-term financial hardship, for example, natural disasters, temporary loss of income, unemployment, or the death/total permanent disability of the main breadwinner; or

(d) Has an inadequate level of financial literacy or experience in using financial services or products, or poor language skills, for example, a person who only speaks a language other than Bahasa Malaysia or English, is illiterate, or is not digitally savvy.

The Chairman, the Board and senior management are committed to deliver good financial consumer outcomes to our customers. We believe in building long term and mutually beneficial relationships with our customers. This Charter specifies our commitment to provide the highest standards of fairness in all our dealings with our customers.

To protect the interest and financial well-being of our customers:

1. We commit to ensure that customers are provided with clear, relevant and timely information on financial services and products

- i) We will ensure customers gets clear, transparent and accurate information of all of our advices, products and services recommended, enabling customers to make better informed financial decisions. Customers are provided this clear information before, during and after point of sale;
- ii) We will disclose key features, coverages and exclusions in a clear and concise manner;
- iii) We will highlight critical terms to customers’ attention in meetings and on emails to customers.



2. We commit to embed fair dealing into our company's corporate culture and core values

- i) We will set minimum standards on fair business practices in all dealings with our customers. This includes providing financial services or products suitable to our customers' financial circumstances and preserving the confidentiality of our customers' information
- ii) We will train all staff attending to customers to provide quality advice and recommendation. All client facing staff have to have minimum BBCITB qualifications but preferably with minimum insurance degree or other related degrees such as finance as well as having at least 3 years' experience in the insurance industry;
- iii) We will take customers' feedback seriously and customers do not face unreasonable hurdles when making a claim or making a complaint. We will provide immediate constructive feedback to our staff on such matters.

3. We commit to ensure that customers are provided with fair terms

- i) We will ensure that the terms in our contracts are fair, transparent and well communicated to customers;
- ii) We will ensure that terms and conditions set out the respective rights, liabilities and obligations clearly and as far as possible in plain language
- iii) We will ensure that the terms and conditions in contracts are not altered without prior notice to customers.

4. We commit to ensure that our staff exercise due care, skill and diligence when dealing with customers

- i) We will conduct presentations of our financial services and insurance proposals with integrity and will not make false or exaggerated claims;
- ii) We will avoid or clearly disclose actual or potential conflicts of interest;
- iii) We will ensure staff remuneration takes into consideration the key performance indicators relating to fair treatment of customers.

5. We commit to ensure that customers receive suitable advice and recommendations that take into account their financial needs and circumstances

- i) We will provide clear, relevant and quality advice or recommendations based on adequate consideration of customers' financial objectives, needs, circumstances, financial situation and risk appetite so that customers can make informed decisions. Coverages sold and marketed are designed according to the needs of the customers;
- ii) We will ensure advice or recommendations are substantiated with a reasonable basis and in the best interest of customers;
- iii) We will ensure that our customers' data and privacy are safeguarded.



- 6. We commit to ensure that customers' complaints and claims are handled in a prompt, fair and effective manner**
- i) We will have in place proper and well documented complaints handling SOP and provide clear redress options should customers decide to further escalate their complaints;
 - ii) We will ensure that our staff are properly trained to handle and resolve complaints in an effective and timely manner;
 - iii) We will monitor and evaluate the nature and trend of complaints received through effective root cause analysis and thereafter take adequate measures to rectify weaknesses identified.
- 7. We commit to ensure that vulnerable customers are treated fairly and equitably, including by our staff**
- i) We will ensure that we assess the needs of vulnerable consumers in our customer base and implement appropriate policies to meet these needs;
 - ii) We will ensure that our staff are well trained to recognize, asses and respond appropriately to the needs of vulnerable customers;
 - iii) We will have in place sufficient monitoring and evaluation mechanisms to ensure that our staff are responding to the needs of vulnerable customers and making necessary improvements to ensure vulnerable customers continue to receive fair and equitable treatment.

Signed for:

Name : **Siti Rafidah binti Adenan**
Designation : Chief Executive Officer (CEO)
Contact No. : 03-796 04921
Email Address : rafidah@perinsuran.com
Date : 08.08.2024