

## **Treating Consumers Fairly Policy**

Town & Country Mutual Insurance places the fair treatment of consumers as an integral part of our business practices as an organization. Our Mission, Vision and Values support our Strategy, the implementation of which flows directly from the Directors, who are also members, through senior management with input from all staff.

Town & Country Mutual Insurance follows the highest standards with respect to the fair treatment of consumers. We are committed to providing our members with clear and comprehensive information, fair and equitable treatment, a diligent claims process, and strict protection of their personal information.

Every member can expect to receive clear information about his or her insurance policy, the coverage it provides, and the claims process. Any person wishing to file a complaint about the service they receive will be invited to follow the Town & Country Complaint Policy found on the company's web site.

### **Key Principles of the Policy**

- Fair treatment of consumers is a core component of governance and corporate culture of our Company;
- Design and marketing of new products take into account the needs of various target consumer groups;
- Consumers have information allowing them to be properly informed and make enlightened decisions regarding products, before, during, and after the purchase thereof;
- Incentives that do not affect the fair treatment of consumers;
- Product advertising is accurate, clear, and not misleading;
- Claims are examined diligently and fairly, using a procedure that is simple and accessible to consumers;
- Protection of confidentiality of personal information and adherence to PIPEDA and reflect best practices in this area;
- Consumers do not face unreasonable post-sale barriers imposed by the Company to change product, submit a claim, or make a complaint.

## The Product Life-Cycle Stages

The product life cycle of any financial services product can be divided into three stages. *Stage 1* is with regards to the product itself and includes the design of the product and the promotion and marketing of the product.

*Stage 2* entails the rendering of advice and intermediary services as well as the point of sale of the product mentioned in Stage 1.

*Stage 3* includes the information provided after point-of-sale and complaints; and claims handling.

## We have developed six consumer outcomes:

***Outcome #1:*** *Consumers can be confident that they are dealing with firms where the fair treatment of customers is central to the corporate culture.*

The fair treatment of consumers is a cultural issue and a core component of how we conduct business. All employees acknowledge receipt and understanding of our corporate Code of Business Conduct and Ethics policy. Our Company is a small Mutual insurer that is owned by its members.

***Outcome #2:*** *Products and services marketed in the retail market are designed to meet the needs of consumers.*

Products and services need to be designed with the intended market in mind. Town & Country uses products and marketing services designed by the Ontario Mutual Insurance Association. The Company's sales force is trained to ensure they are knowledgeable about the Company's products, and disclosures.

***Outcome #3:*** *Consumers are provided with clear information and are kept appropriately informed before, during, and after the point of sale.*

We are committed to continued communication with both potential and existing members. Before, and at the point of sale, we expect our Sales Agents to adequately inform the consumer to make an enlightened decision. The level of product information depends on the type and complexity of the product. Our Sales Agents are committed to continuing education as part of their position requirements. The nature of the products and services that we offer are such that we are required to interact with all of our members throughout the product's life cycle. Agents are required to contact members annually prior to policy renewals. Brokers are responsible for providing appropriate support to their customer/members.

**Outcome #4:** *Consumers are provided with products that perform as firms have led them to expect, and the associated service is of an acceptable and expected standard.*

This outcome involves being clear about what product or service is being provided and the range of possible results and experiences for the consumer. We provide a claims service questionnaire upon the completion of the claims process and all responses are reviewed by the President of the Company. Being a local, Mutual Insurance Company, all consumers have direct access to the President and Board of Directors to voice any concerns regarding product expectations.

**Outcome #5:** *Consumers do not face unreasonable post sale barriers imposed by firms to change product, switch provider, submit a claim, or make a complaint.*

There are no unreasonable post sale barriers to change product, switch provider, submit a claim, or make a complaint. We have appointed a Company Ombudsman with appropriate authority to resolve a complaint and to ensure a consistent message and regular updates for the customer. Root cause analysis is carried out and the underlying issues are resolved promptly.

Customers will be informed of how to make changes to products should their needs change. Customers will be advised of the risk of switching providers.

**Outcome #6:** *Consumers can be assured that their privacy of information received is protected.*

It is important for the consumer to disclose any and all information required by the Company to provide the insurance coverage that best suits the consumer. The information gathered will only be used for the purpose set out in the privacy statement made available to the insured on the Company's website. This information will not be disclosed to anyone except as permitted by law.