



# Treating Customers Fairly (TCF)

## What is Treating Customers Fairly?

Officially, a UK firm “must pay due regard to the interests of its customers and must treat them fairly.” For us, this is not a regulatory, tick-the-box exercise – it is at the heart of who we are.

We recognise that we must continue to ensure TCF is integral to our products, our service and our operations and that, to treat our customers fairly, we need to:

- Provide a professional service
- Sell customers products that fit their needs
- Ensure no claims are unreasonably rejected

In order for this to be fully understood throughout the UK business, we provide TCF and customer conduct training for all our staff on an annual basis using our regulatory e-learning programme. Additionally, in October 2008 we appointed a TCF Committee to provide governance of our TCF policy and to actively support our front line managers in ensuring TCF is embedded throughout the business.

## Other key milestones in our TCF journey have included

- Ensuring Management Functions, Roles & Responsibilities reflect customer focus
- Requiring all relevant staff to have customer focus objectives as part of our annual performance review processes
- Ensuring the production of detailed TCF and customer conduct management information is a business as usual practice

The UK TCF Committee reviews this management information on a regular basis to identify and drive through any remedial actions, best practice and policy.

## Taking our three core TCF values in turn, our response can be summarised as follows:

### Professional Service:

- TCF is embedded in our policies and processes and is central to our culture
- Customer Focus accountabilities are included in role profiles of relevant staff
- All relevant staff are given specific customer focus goals/objectives
- All relevant staff receive TCF and customer conduct training

### Suitable products:

Product development forums have been established to review all new and certain updated products prior to launch to ensure, amongst other things, they are consistent with TCF and customer conduct principles. Our financial promotions policy also ensures our marketing and sales materials:

- Are clear fair and not misleading;
- Support our TCF policy; and
- Comply with corporate standards and relevant product and distribution policies

The Procedures cover:

- Approval and sign-off of financial promotions
- Timely review of existing promotions
- Management of the withdrawal of expired financial promotions

## Claims are not unreasonably rejected:

We meet this requirement by ensuring:

- Customers do not face unreasonable costs or complex procedures when making a claim
- We provide customers with clear information & provide periodic updates during the claims process
- We provide a clear explanation for the rejection or partial settlement of a claim
- We handle claims fairly and promptly with due regard to all of the circumstances
- We consider and apply relevant guidance from the Financial Conduct Authority and the Financial Ombudsman Service
- We pay claims promptly once liability has been accepted

## Looking to the future

We continue to refine the policy and best practice around TCF and customer conduct and to review and act on the relevant management information.

Above all, at the heart of everything we do, lays an unshakeable commitment to honesty, fairness and respect.



[www.aig.co.uk](http://www.aig.co.uk)

American International Group, Inc. (AIG) is a leading global insurance organisation. Founded in 1919, today AIG member companies provide a wide range of property casualty insurance, life insurance, retirement products, and other financial services to customers in more than 80 countries and jurisdictions. These diverse offerings include products and services that help businesses and individuals protect their assets, manage risks and provide for retirement security. AIG common stock is listed on the New York Stock Exchange and the Tokyo Stock Exchange.

Additional information about AIG can be found at [www.aig.com](http://www.aig.com) and [www.aig.com/strategyupdate](http://www.aig.com/strategyupdate) | YouTube: [www.youtube.com/aig](http://www.youtube.com/aig) | Twitter: @AIGinsurance | LinkedIn: <http://www.linkedin.com/company/aig>.

AIG is the marketing name for the worldwide property-casualty, life and retirement, and general insurance operations of American International Group, Inc. For additional information, please visit our website at [www.aig.com](http://www.aig.com). All products and services are written or provided by subsidiaries or affiliates of American International Group, Inc. Products or services may not be available in all countries, and coverage is subject to actual policy language. Non-insurance products and services may be provided by independent third parties.

American International Group UK Limited is registered in England: company number 10737370. Registered address: The AIG Building, 58 Fenchurch Street, London EC3M 4AB. American International Group UK Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority (FRN number 781109). This information can be checked by visiting the FS Register ([www.fca.org.uk/register](http://www.fca.org.uk/register)).