

SM Cars Norwich Ltd has adopted this policy, reflecting how, in the context of its motor retail business it intends, to operate to the “Treating Customers Fairly” (TCF) principle in the mediation of sales of general motors, together with acting as a credit facilitator/intermediary.

Introduction

The Company believes that the fair treatment of customers is essential to the success of its business. Customers are a key stakeholder in the Company’s motor retail businesses, both directly and because of the influence the quality of the customer experience has on the businesses’ relationships with other crucial stakeholders, principally finance companies, providers of consumer credit and suppliers of general insurance products.

What is treating customers fairly (TCF)?

TCF is core to what the Financial Conduct Authority expect from its regulated firms and is outlined by the following six outcomes-

1. Consumers can be confident they are dealing with firms where the fair treatment of customers is central to the corporate culture.
2. Products and services marketed and sold in the retail market are designed to meet the needs of identified consumer groups and are targeted accordingly.
3. Consumers are provided with clear information and are kept appropriately informed before, during and after the point of sale.
4. Where consumers receive advice, the advice is suitable and takes account of their circumstances.
5. Consumers are provided with products that perform as firms have led them to expect, and the associated service is of an acceptable standard and as they have been led to expect.
6. Consumers do not face unreasonable post-sale barriers imposed by firms to change products, switch providers, submit a claim or make a complaint.

How will we ensure that our customers are fairly treated?

At SM Cars Norwich Ltd we pride ourselves on being able to help our customers find the best possible car financing option for their circumstances. Our aim is best set out in our mission statement: ‘Working together to ensure we meet our customers’ expectations and treating customers as we like to be treated ourselves.’

These words reflect the culture and philosophy that is central to our activity. We recognise, however, that to satisfy this objective we must:

- Invest in the training and development of our staff to ensure they are competent and focused on the importance of treating every customer fairly.
- Monitor calls and activities to ensure that each car financing enquiry is treated consistently and that any advice given is in the customers' best interests.
- Continually assess the services we provide to ensure we can meet changing requirements.
- Provide documentation to clearly and unambiguously explain how our contract hires agreements work.
- Empower our staff to ensure any concerns raised by a customer are immediately addressed.

We constantly monitor our ability to achieve these standards through:

- Regular written assessments of individual performance.
- Benchmarking performance against quality standards.
- Internal and external audits.
- Customer satisfaction surveys.