

## 1. Introduction

At TCS Trade Car Sales (Midlands) Ltd, we are steadfast in our commitment to delivering exceptional customer service and ensuring that our customers consistently receive products and services that are not only suitable but also of the highest quality. In alignment with the Financial Conduct Authority's (FCA) Consumer Duty, we have instituted this comprehensive Consumer Duty Policy. This policy is meticulously designed to establish and uphold higher and clearer standards of consumer protection across all our financial services and products, ensuring that our customers' needs are consistently prioritized and met with the utmost integrity and transparency.

## 2. Purpose and Objectives

The primary purpose of this policy is to delineate a structured framework that:

**Prioritizes Customer Interests:** Ensures that all decisions and actions taken by TCS Trade Car Sales (Midlands) Ltd are centred around the genuine needs and best interests of our customers.

**Enhances Consumer Protection:** Implements robust measures to safeguard customers from potential detriment, ensuring that they are treated fairly and ethically in all interactions.

**Promotes Transparency and Trust:** Fosters an environment of openness by providing clear, concise, and accessible information, thereby enabling customers to make well-informed decisions with confidence.

**Ensures Compliance with Regulatory Standards:** Aligns our operations with the FCA's Consumer Duty requirements, thereby upholding the highest standards of conduct and accountability.

By achieving these objectives, TCS Trade Car Sales (Midlands) Ltd aims to cultivate and maintain enduring relationships built on trust, transparency, and mutual respect with our valued customers.

## 3. Scope

This policy is applicable comprehensively to:

**All Products and Services:** Encompasses every financial product and service offered by TCS Trade Car Sales (Midlands) Ltd, ensuring that each aligns with the principles of the Consumer Duty.

**All Employees and Representatives:** Applies uniformly to all staff members and representatives involved in the design, marketing, sale, and administration of our financial products and services, ensuring a cohesive and company-wide commitment to consumer protection.

## 4. Regulatory Frameworks

Our Consumer Duty Policy is meticulously aligned with the directives and guidelines promulgated by the Financial Conduct Authority (FCA), specifically:

**FCA's Consumer Duty:** Introduced to set higher and clearer standards of consumer protection across financial services, the Consumer Duty requires firms to act to deliver good outcomes for retail customers, ensuring that customers receive communications they can understand, products and services that meet their needs and offer fair value, and that they receive the support they need.

## 5. Key Principles of the Consumer Duty

In adherence to the FCA's Consumer Duty, TCS Trade Car Sales (Midlands) Ltd commits to the following key principles:

**Acting in Good Faith:** Conducting all business operations with honesty, fairness, and integrity, ensuring that our actions consistently align with the best interests of our customers.

**Avoiding Foreseeable Harm:** Proactively identifying and mitigating potential risks that could lead to customer detriment, ensuring that our products and services do not cause harm.

**Enabling and Supporting Customers:** Providing comprehensive support and guidance to empower customers in making informed decisions, ensuring they have the necessary information and assistance throughout their journey with us.

## 6. Four Outcomes of the Consumer Duty

To operationalize these principles, TCS Trade Car Sales (Midlands) Ltd focuses on delivering the following four outcomes:

1. **Products and Services:** Ensuring that all products and services are designed to meet the needs, characteristics, and objectives of our target customer base, and are distributed appropriately.
2. **Price and Value:** Guaranteeing that our products and services offer fair value, with a reasonable relationship between the price paid by customers and the benefits they receive.
3. **Consumer Understanding:** Providing information that is clear, concise, and tailored to the needs of our customers, enabling them to make informed and confident decisions.
4. **Consumer Support:** Offering accessible and effective customer support, ensuring that customers can use our products and services as intended without unnecessary barriers.

## 7. Implementation and Oversight

To ensure the effective implementation of this policy, TCS Trade Car Sales (Midlands) Ltd will:

**Governance and Accountability:** Establish clear lines of responsibility and accountability, with senior management overseeing the adherence to the Consumer Duty principles and outcomes.

**Training and Awareness:** Provide comprehensive training programs to ensure that all employees and representatives understand their obligations under the Consumer Duty and are equipped to fulfill them effectively.

**Monitoring and Evaluation:** Implement robust monitoring systems to assess compliance with the Consumer Duty, regularly evaluating our products, services, and customer interactions to ensure alignment with the desired outcomes.

**Continuous Improvement:** Foster a culture of continuous improvement, encouraging feedback from customers and employees to identify areas for enhancement and promptly addressing any issues that may arise.

## 8. Customer Rights and Feedback

TCS Trade Car Sales (Midlands) Ltd is dedicated to respecting and upholding the rights of our customers, including:

**Right to Clear Information:** Ensuring that customers receive information that is easy to understand, enabling them to make informed choices.

**Right to Fair Treatment:** Committing to treating all customers with fairness, respect, and dignity in every interaction.

**Right to Provide Feedback:** Encouraging customers to share their experiences and feedback, using this valuable input to refine and improve our products, services, and practices.

## 9. Policy Review

To maintain the relevance and effectiveness of this Consumer Duty Policy, TCS Trade Car Sales (Midlands) Ltd will:

**Regular Reviews:** Conduct comprehensive reviews of the policy at least annually, or more frequently if necessitated by regulatory changes or operational developments, ensuring continuous alignment with current laws, regulations, and industry best practices.

**Stakeholder Engagement:** Engage with customers, employees, and other stakeholders to gather insights and feedback, using this information to inform policy updates and enhancements.

**Adaptation to Changes:** Stay abreast of developments in regulatory requirements and industry standards, promptly adapting our policies and practices to reflect any changes and ensure ongoing compliance.