

Canopus Fair Conduct Programme

Summary

Introduction	<p>This is a summary of the Fair Conduct Programme (FCP) prepared for Canopus Managing Agents Ltd (Canopus) under section 446G of the <i>Financial Markets Conduct Act 2013</i> (FMCA). Canopus (a Lloyd's Underwriter) is exempted from the licensing requirement for the purposes of section 389(4)(a) of the FMCA, however that exemption is subject to prescribed terms and conditions which must be complied with by Lloyd's, a Lloyd's underwriter, or a Lloyd's managing agent as the case may be.</p> <p>The FCP relates to how Canopus remains compliant with the <u>fair conduct principle</u>. This document will be reviewed at least once a year but will be updated when there are any material changes identified and required.</p>
How the Company will comply with the fair conduct principle.	<p>We provide a range of insurance products to consumers via our delegated business partners. Our delegated business partners operate under appropriate agreements, to market/ distribute products on our behalf, promote our products to their customers (in line with the Lloyd's intermediaries byelaws where applicable and all other regulatory requirements), invoice & collect premium, manage / settle claims, and manage complaints.</p> <p>Appropriate training in relation to this FCP is provided to all relevant staff, and our delegated business partners.</p> <p>Our business partner arrangements provide the most appropriate model for ensuring they are fully conversant with offering products that are fit for purpose, with full disclosure, and sold at reasonable margins / commissions. Our business partners are trained to make sufficient enquiries and to provide sufficient information before offering products to ensure customers are able to make informed decisions and to ensure that, through the purchase of such products, they will not incur financial hardship.</p>
Regularly reviewing the distribution methods.	<p>We continually review the performance of our business partners to analyse their performance in their delivery of good customer outcomes.</p>
Remediating deficiencies	<p>We have an Incident Management Process to provide an efficient and effective way to respond and resolve any issues that may arise that could impact / has impacted the customer in a negative</p>

	<p>way. The Incident Management Process also helps teams improve current operations to prevent future incidents from occurring. A faster response helps reduce the overall impact of incidents, mitigate damages, guarantees that systems and services continue to operate as planned and ensures good customer outcomes. Even when incidents are minor, with no lasting harm, Canopus devotes valuable time investigating and correcting these issues. A key benefit of incident management practices is an overall better service to customers.</p> <p>The actions implemented to close-off an incident, aid in reducing the risk of future similar incidents. This means that multiple customers will not experience the same issue over time.</p> <p>There are several other methods used for reviewing and identifying deficiencies:</p> <ol style="list-style-type: none"> 1. Internal Audits: Periodical audits of the FCP will be performed to assess its effectiveness. This will involve policies, procedures, training materials, and overall compliance with ethical standards. Any gaps or deficiencies identified will be appropriately managed. 2. Whistleblowing: As part of the internal Whistleblowing process, the company entrusts employees to adequately report any non-compliance noted with the fair conduct principle. 3. Programme Review: Our Conduct Team reviews all relevant documents, including policies, procedures, codes of conduct, and training materials to ensure clarity, comprehensiveness, and alignment with ethical standards. The Conduct Team will identify any gaps or outdated information that may require updates. <p>In addition, the review and identification of deficiencies will be an ongoing process as part of the Group Product Oversight and Governance Framework/ Product Review cycles. Regular product reviews, MI and governance is in place to ensure continuous improvement and compliance with the Fair Conduct Principles.</p>
Complaints process	<p>The purpose of the Complaints process is to set out our expectations in relation to handling complaints and adverse customer reactions in a fair, efficient, and effective manner.</p> <p>We do this by:</p>

	<ul style="list-style-type: none"> • Ensuring the complaints process is customer focused, transparent and accessible. • Responding to complaints promptly, handling them objectively and providing remedies where possible. • Ensuring there are key accountabilities for complaints handling. • Using the information from complaints to identify adverse trends or common themes to allow Provident to improve its services, products and processes. • Ensuring a consistent approach for complaints is adopted across the company. • Taking a genuine fresh look at issues raised. • Managing complaints with well-defined processes and procedures. • Educating its staff to apply the policy, processes and procedures for complaints resolution. <p>Being fair and acting with integrity.</p> <p>Kindly refer to Canopius Complaints process (here) and Lloyd's Complaints information (here).</p>
Supporting customers experiencing vulnerability	<p>We know that customers can experience vulnerability and require extra care, which can change over time and in different situations.</p> <p>Our staff and delegated partners are to recognise customers experiencing vulnerability within sales, claims and complaints. We encourage you to inform us about any vulnerability and if you require additional support.</p>