

FAIR TREATMENT OF FINANCIAL CONSUMERS (FTFC)



E-LEARNING MODULE

OFF-THE-SHELF



ADVANTAGES

Easy implementation

Able to include own case studies

One time charge, regardless of number of users

Module: Fair Treatment of Financial Consumers (FTFC)



Target Learner :	Anyone in the financial sector who has little knowledge on Fair Treatment of Financial Consumers (FTFC) and required to learn more
Instructional Goal :	To create awareness on FTFC
Duration :	30 minutes
Learning Objectives :	At the end of this module learner will be able to: <ul style="list-style-type: none">• Define Fair Treatment of Financial Consumers (FTFC)• Understand the 6 FTFC Principles• Understand FTFC outcomes when employees and the Management play their roles

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1 Introduction of FTFC

Short video on the FTFC policy which was established by Bank Negara Malaysia and its aims.

2 6 Principles of FTFC

- Corporate Culture
 - It is about the inclusion of FTFC into corporate culture and core values by the Board and Senior Management.

- Fair Terms
 - It refers to fair terms in contracts with financial customers.
 - This includes ensuring that terms are expressed in plain language as well as presented in legible and concise manner.
 - In addition, terms that impose obligations on financial consumers are given appropriate prominence.

- Provision of Information
 - It states that there is a need for clear, relevant and timely information on financial services and products.
 - Therefore, it is important to ensure that customers are adequately informed at all stages of the contract process.

- Fair Dealing
 - This principle emphasises the need to exercise due care, skill and diligence by employees, representatives and agents when dealing with financial customers.

- Advice and Recommendation
 - It is to ensure suitability of advice and recommendations provided to financial customers as quality advice can help financial consumers in making important decisions about a financial service or product.

- Redress
 - This principle calls for prompt, fair and effective handling of customer complaints and claims.
 - Timeframes for resolving complaints and claims have to be established to ensure that they are solved in a timely manner.

Learners will be encouraged to think about what they have learnt to answer the questions in the scenarios correctly.



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