



Truepos Payment Solutions Policies on Mis Selling

Premier Utilities t/a Truepos Payment Solutions

Mis selling is the deliberate, reckless, or negligent sale of products or services in circumstances where the contract is either misrepresented, or the product or service is unsuitable for the customer's needs. For example, selling life insurance to someone who has no dependents is regarded as mis selling.

Policy for agents on mis selling and guidelines to avoid mis selling.

An Internal Policy for avoiding mis selling.

1. Each application is received by our internal team.
2. The merchant is contacted to review specific details of the contract.
3. Cross reference on schedule of fees.
4. Price check on terminal rental and number of terminals.
5. Reference and confirmation of contract length.

Consequences for agents who mis sell.

1. The findings are brought to the attention of the agent.
2. The Agent can explain the complaint from their perspective.
3. An internal investigation is conducted.
4. If there is evidence of a mis sold contract, then a full clawback of commission is issued.
5. A formal warning will be issues to the agent.
6. If an agent is found to mis sell on three occasions, Premier Utilities t/a Truepos Payment Solutions will no longer accept sales from said Individual.

Paul Lucey

CEO

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