

CLIENT ADVICE RECORD

*In terms of the Financial Advisory and Intermediary Services Act we are required to provide you the client with a **Record of Advice**. This document is intended as a confirmation of the advisory process that you recently undertook with your advisor. If you have any questions in respect of the content please contact your advisor. **You are entitled to a copy of this document for your own records.***

1. CLIENT DETAILS

Name of Client: Policy Ref.
S/he being duly authorised

ID Number: Date:

2. INITIAL RECOMMENDATION/ADVICE AND MOTIVATION

<u>Product/Cover Recommended</u>	<u>Motivation</u>	<u>Premium</u>
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3. IMPORTANT INFORMATION HIGHLIGHTED TO CLIENT

List pertinent factors applicable to client such as exclusions, excesses, waivers, and conditions

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4. THE AVERAGE CLAUSE

The customary definition of the average clause reads as follows:
'If the property insured is, at the commencement of any damage to such property by any peril insured against, collectively of greater value than the sum insured thereon, than the insured shall be considered as being their own insurer for the difference and shall bear a rateable (proportional) share of the loss accordingly. Every item, if more than one, shall be separately subject to this condition'

In summary, if your sum-insured does not adequately represent a new replacement value, you will be penalised (in the event of a claim) to the same extent that you are underinsured.

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5. COMPARISONS

Comparison between previous/existing cover and proposed cover for new business or replacements

Premiums

Terms and Conditions

(Including exclusions, new conditions, excess, Sum insured amounts etc)

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6. GENERAL COMMENTS

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7. SUMMARY OF COVER

Home Contents	Cover Taken	<input type="checkbox"/>	Cover not taken	<input type="checkbox"/>
Homeowners	Cover Taken	<input type="checkbox"/>	Cover not taken	<input type="checkbox"/>
All Risks	Cover Taken	<input type="checkbox"/>	Cover not taken	<input type="checkbox"/>
Motor	Cover Taken	<input type="checkbox"/>	Cover not taken	<input type="checkbox"/>
Motor Cycle	Cover Taken	<input type="checkbox"/>	Cover not taken	<input type="checkbox"/>
Caravan/trailers	Cover Taken	<input type="checkbox"/>	Cover not taken	<input type="checkbox"/>
Pleasure Craft	Cover Taken	<input type="checkbox"/>	Cover not taken	<input type="checkbox"/>
Car Rental	Cover Taken	<input type="checkbox"/>	Cover not taken	<input type="checkbox"/>
Waiver of excess	Cover Taken	<input type="checkbox"/>	Cover not taken	<input type="checkbox"/>
I.V.P	Cover Taken	<input type="checkbox"/>	Cover not taken	<input type="checkbox"/>
Top Up	Cover Taken	<input type="checkbox"/>	Cover not taken	<input type="checkbox"/>
Personal Accident	Cover Taken	<input type="checkbox"/>	Cover not taken	<input type="checkbox"/>
Sasria	Cover Taken	<input type="checkbox"/>	Cover not taken	<input type="checkbox"/>

8. CLIENT DECLARATION

- a. I confirm that a letter of Introduction and letter of appointment setting out the FSP's particulars has been made available to me.
- b. I confirm that prior to signing; all the required documents were completed honestly and fully by me. I understand that the accuracy and effectiveness of this Client Advice Record is dependent on the information I provide the FSP with.
- c. I confirm that the FSP made enquiries to ascertain whether recommended or replaced products held by me are applicable.

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- d. I confirm that I have been advised of all fees and commission charged on the selected products and services.
- e. The advice and subsequent product recommendation given in this record was largely based on information relating to my personal/business circumstances given to my advisor by myself. I understand that any material non-disclosure and/or misrepresentation could result in inappropriate products being recommended to me and therefore may result in the non-payment of claims.
- f. I understand that it is my obligation to inform my Advisor of any material changes in my Personal/Commercial Circumstances as soon as they occur. This is to ensure my cover is always appropriate to my needs and intentions. Should I be unsure whether a change is material or not, I must inform my Advisor and allow him to investigate further.
- g. I am aware of the Client Service Fee that The FSP charges and agree that such fee has been explained to me and the exact numerical amount will be disclosed on my Insurance Policy as well as the exact Client Services which make up said fee. I may request the removal of this fee in writing to the FSP and understand that should such a request be made the FSP reserves their right to cancel the services the fee is in exchange for.
- h. I understand that certain personal information may be required in order to render proper financial advice and my consent in collecting such or otherwise processing such information is necessary, should there be any personal information I am not reasonably comfortable with my Broker/the FSP collecting and/or otherwise processing, I will notify them in writing. I consent to such personal information being used by any necessary third party. I am aware that such Personal Information ('POPI') will be dealt with in accordance with the Personal Protection of Information Act and the FSP's POPI Policy.
- i. Should I elect to add/delete or make any other change to my cover I must confirm with my Advisor by telephone or e-mail.
- j. Notwithstanding the information provided by the Advisor I acknowledge that I have an obligation to familiarize myself with the documentation containing all the information including the terms and conditions of the product(s) and cover I have purchased and to ensure my understanding thereof and specifically of any conditions and/or exclusions.

Client Signature:

Date: