



CLIENT ADVICE RECORD

<http://www.smitk.co.za/>

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1. CLIENT DETAILS

Name of Client:

Policy Ref.

ID Number:

Date:

2. PRODUCTS CONSIDERED

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3. INITIAL RECOMMENDATION/ADVICE AND MOTIVATION

Product/Cover Recommended

Motivation

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4. IMPORTANT INFORMATION HIGHLIGHTED TO CLIENT

a. RISKS

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b. EXCLUSIONS

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c. EXCESSES

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d. WAIVERS

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e. CONDITIONS

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f. 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'

Average condition means that 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.

Is the average clause applicable to this client and has it been explained:.....

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5. COMPARISONS (for new business)

COMPARISION BETWEEN PREVIOUS/EXISTING COVER AND PROPOSED COVER:

i. Premiums

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ii. Terms and Conditions (Including exclusions, specific restrictions, new conditions, remaining conditions, excess, Sum insured amounts, fees etc.)

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6. REPLACEMENTS (For renewals)

COMPARISION BETWEEN EXISTING PRODUCT AND NEW PRODUCT:

i. Premiums

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ii. Terms and Conditions (Including exclusions, specific restrictions, new conditions, remaining conditions, excess, insured amounts, fees etc.)

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7. GENERAL COMMENTS

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8. CLIENT DECLARATION

- a. I confirm that a letter of Introduction setting out the FSP's particulars has been made available to me.
- b. I confirm that prior to signing; all the required documents were fully completed honestly and fully by me. I understand that the accuracy and effectiveness of the Needs Analysis 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.
- d. I confirm that I have been advised of all fees, costs and consequences of all products and replacements.
- 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 Smit & Kie charges in terms of Section 8 (5) of the Short- Term Insurance Act 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. All your rights in terms of this fee remain reserved and are in accordance with the legislation.
- 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/Smit & Kie collecting and/or otherwise processing, I will notify him/her in writing. I consent to such personal information being used by any necessary third party such as the Insurer. I am aware that such Personal Information ('POPI') will be dealt with in accordance with the Personal Protection of Information Act and the Smit & Kie POPI Policy which is available on their website.
- i. Should I elect to add/delete or make any other change to my cover I must confirm with my advisor by Fax, telephone or e-mail.
- j. Notwithstanding the information provided by the Advisor I acknowledge that I have an obligation to familiarize myself with the terms and conditions of the product(s) and cover I have purchased and to ensure my understanding of any conditions and/or exclusions.

Client Signature:

Date:

9. FSP DECLARATION

a. The Client has elected (freely and voluntarily) **not to** accept the following products (provide reasons):

Home Contents	Cover Taken	Cover	
Homeowners	Cover Taken	Cover	
Buildings			
Combined	Cover Taken	Cover	
Subsidence & Landslide	Cover Taken	Cover	
Office contents	Cover Taken	Cover	
Business			
Interruptions	Cover Taken	Cover	
Accounts receivable	Cover taken	Cover	
Theft and malicious damage	Cover taken	Cover	
Money	Cover taken	Cover	
Fidelity			
Guarantee	Cover taken	Cover	
Goods in transit	Cover taken	Cover	
Accidental damage	Cover Taken	Cover	
Employers			
Liability	Cover Taken	Cover	
Stated benefits	Cover Taken	Cover	
Accidental Damage	Cover Taken	Cover	
All Risks	Cover Taken	Cover	
Motor	Cover Taken	Cover	
Motor Cycle	Cover Taken	Cover	
Pleasure Craft	Cover Taken	Cover	
Car Rental	Cover Taken	Cover	
Waiver of excess	Cover Taken	Cover	
Inception Value			
Policy	Cover Taken	Cover	
Top Up	Cover Taken	Cover	
Legal Liability	Cover Taken	Cover	
Extended Liability	Cover Taken	Cover	
Personal Accident	Cover Taken	Cover	
Group Personal			
Accident	Cover Taken	Cover	
Electronic			
Equipment	Cover Taken	Cover	
Fire	Cover Taken	Cover	
Assist	Cover Taken	Cover	
Sasria	Cover Taken	Cover	

b. The Consequences of the above have been clearly explained to the Client and the Client showed that he understood these consequences clearly.

- c. Should the client require any changes to his cover and advises me of this intention verbally, it is my obligation to confirm this endorsement in writing.
- d. I confirm that I have followed the FAIS and Internal Procedures expected of me and that all required documents were completed and/or obtained and relevant copies thereof handed over to the client.

Name of Broker:

Name of Branch:

FSP Number:

Signature: