**CRIB NOTES – CODE OF CONDUCT – NEW CLIENT – part 2**

**FIRST APPOINTMENT**

ONCE LETTER OF INTRODUCTION HAS BEEN DISCUSSED AND SIGNED……………

* DISCUSS CLIENTS NEEDS – REASON FOR YOUR VISIT…….(this can go a number of ways)
* HE WANTS TO APPOINT YOU OR HE WANTS TO TEST YOU OR THE MARKET
* CLIENT SIGN EITHER………

1. Appointment to Render Financial Service (Makelaarsaanstelling)

OR

1. Authorisation to obtain information and/or quotation (Toestemming om inligting te bekom of te kwoteer)
   1. Option A – get documents and details from current insurer
   2. Option B – quote on information given by client (don’t let current broker/ insurer know he is looking elsewhere)

* GET INFO, DO HOMEWORK
* DISCUSS RISKS
* DISCUSS WHERE CURRENT COVER FAILS
* DISCUSS ALTERNATIVE / EXTENDED COVER
* DISCUSS PRODUCT THAT OFFERS SUCH COVER
* DISCUSS PROVIDER THAT OFFER THE PRODUCT
* COMPLETE PROPOSALS
* GET QUOTES
* COMPARE TO EXISTING – NB – Highlight any instances where financial losses could occur
* SIGNED ACCEPTANCE OF QUOTE / PRODUCT DECIDED ON
* DISCUSS METHOD OF PAYMENT – GET SIGNED DEBIT ORDER AUTHORITY
* DISCUSS GENERAL CONDITIONS
  + MISREPRESENTATION
  + NON DISCLOSURE
  + AVERAGE
  + NON PAYMENT OF PREMIUMS
* DISCUSS COMMISSION & FEES
* ISSUE POLICY
* POST POLICY SCHEDULE & WORDING & CLIENT ADVICE RECORD
* COVER NOTE SHOULD REFER TO…….
  + ALL DOCS SENT
  + CLAIMS PROCEDURE
  + COMPLAINTS PROCEDURE
  + OMBUD DETAILS

SCENARIO 1 SCENARIO 2

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| SITUATION | Client unhappy with current Broker but happy with Insurer | Client unhappy with broker and Insurer |  |  |
| NEED ESTABLISHED | Single need – no alternative quotes needed | Single need but client wants alternative quotes |  |  |
| DOCUMENT REQUIRED TO BE SIGNED | Appointment to Render Financial Services/ Makelaarsaanstelling |  |  |  |
| PROCEDURE TO FOLLOW | * Obtain schedules * Obtain loss ratios * Work through schedules to see where you can add value * Book appointment with client |  |  |  |
| RISK MANAGEMENT – docs that will help   * Proposal form – even if client staying with Insurer – you do not know which questions and info the existing quote was based on * Abbreviated questionnaire * Needs Analysis | * Identify clients risks * Advise where current cover might fall short * Identify and explain exclusions, warrantees, conditions excesses * Explain Average condition * Explain commissions & fees applicable * Explain method of payment * Confirm debit order details |  |  |  |
| FINALISE COVER | * Complete client Advice record (see attached) * Amend as per client request |  |  |  |
| RECORDS OF ADVICE – to be sent to client | * Policy schedule * Policy wording * Whichever doc used under Risk Management section * Client advice record * Cover letter – see below |  |  |  |
| COVER LETTER MUST MENTION | * Date of visit * Appointment as broker * Reference to all of the above documentation. * Special conditions * Payment method * Claims process * Complaints process |  |  |  |