**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
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