



FINANCIAL PLANNER USER GUIDE

July 2024

Applicable to Financial Planner version 3.3

Training & Competency

Contents

Cover Page.....	2
Important Notice to Client	3
Section 1: Personal Information	4
Section 2: Trusted Individual	6
Section 3: Dependants' Details.....	8
Section 4: Financial Objectives	9
Section 5: Inflow and Outflow	10
Section 6: Assets and Liabilities.....	12
Section 7: Existing Investments and Insurance	14
Section 8: Investment Risk Profile	16
Section 9: Customer Knowledge Assessment / Customer Account Review.....	19
Section 10A: Needs Analysis (Protection)	23
1. In the Event of Death.....	23
2. In the Event of Critical Illness	25
3. In the Event of Disability.....	26
4. In the Event of Disability (Long Term Care / Disability Income).....	28
5. In the Event of Hospitalisation / Medical Expenses	29
6. Planning for Dependants Protection	30
A. In the Event of Hospitalisation (Dependant).....	30
B. In the Event of Critical Illness (Dependant)	30
C. In the Event of Disability (Dependant)	31
D. In the Event of Death (Dependant)	32
Section 10B: Needs Analysis (Accumulation)	33
7. Planning for Retirement	33
8. Planning for Children's Tertiary Education.....	35
9. Savings for Other Purposes	37
Section 11: Affordability	38
Section 12: Advice and Recommendations	39
Section 13: Switching / Replacement of Policy	43
Section 14: Client Acknowledgement and Declaration	44
Section 15: Adviser's Declaration	51
Section 16: Supervisor's Review and Acknowledgment.....	52
Frequently Asked Questions.....	53
Annex 1	68
Customer Knowledge Assessment / Customer Account Review Matrix.....	68

Cover Page

Financial Planner



Name of Client CHIN WU LUEE

Name of Spouse / Others _____

Name of Adviser PARK JI SUNG

MAS Representative Number PJS3001203258

1. State client's full name as per NRIC or other official identification documents e.g. passport.
2. Under Spouse/Others, Adviser can include third party. This can be a joint fact-find with client and adult children/elderly parent.
3. In the "Name of Adviser" field, state your full name as per NRIC.
4. In the "MAS Representative Number", indicate your RNF Code.

I declare I am authorized to:

- ☐ Advise / Arrange contract of Insurance in respect of Life Policies
- ☐ Advise / Market Collective Investment Schemes

5. Adviser to tick the relevant checkbox(es) for the sales advisory activities that have been approved by PIAS to provide.
6. If you are not sure if you have the qualification to Adviser on ETF, please check with AMU dept at pias.amu@singlife.com.

Important Notice to Client

1. The Important Notice to Client is now embedded into the Financial Planner and is placed right after the cover page. Please go through the sections on this page with your client(s).

Important Notice to Client

Professional Investment Advisory Services Pte Ltd (PIAS) is regulated by the Monetary Authority of Singapore and is a licensed Financial Adviser under the Financial Advisers Act (Chapter 110) and an exempt insurance broker under the Insurance Act (Chapter 142). PIAS is wholly owned by Singapore Life Ltd. ("SingLife"). Recommendations provided to you may include insurance or investment products from Singapore Life Holdings Pte. Ltd. We work with various product providers. For more details, please visit <http://www.proinvest.com.sg/our-services/global-product-service-providers>.

The purpose of this Financial Planner is to allow your Adviser to (i) identify your needs through a fact-finding process, (ii) analyse those needs using the fact-find and (iii) recommend suitable products to you. In order to make suitable recommendation your Adviser will need sufficient information from you; including your financial situation, your investment objectives and any other particular needs you have. Your Adviser must have a reasonable basis for the recommendation(s) he or she makes to you, and a product purchased without completing the questions in the fact-find form, or based on incomplete information, may affect the suitability of any recommendation(s).

PIAS is authorised to conduct the following regulated activities under the Financial Advisers Act:

- a) advising others, either directly or through publications or writings, and whether in electronic, print or other form, other than advising on corporate finance within the meaning of the Securities and Futures Act (Chapter 289), concerning life policies, securities and units in a collective investment scheme;
- b) advising others by issuing or promulgating research analyses or research reports, whether in electronic, print or other form, concerning life policies, securities and units in a collective investment scheme; and
- c) arranging of any contract of insurance in respect of life policies, other than a contract of reinsurance.

The information that you provide in the Financial Planner relating to your investment objectives, financial situation and your particular needs will be the basis on which recommendation will be made. It is important to note your Financial Consultant's recommendations may not be appropriate for you in the event of any incomplete or inaccurate information provided during the Know Your Client process.

Service Quality Checks

Please be informed that PIAS Corporate Office may, at random, contact clients (phone or postal) to assess the quality of financial advisory services provided by the representative. You are strongly encouraged to participate in the client surveys. If you have any feedback or concerns, you may contact your Financial Consultant or our main line at +65 6372 5700 or email at pias.compliance@singlife.com. For independent help to conclude a dispute, you may contact the Financial Industry Dispute Resolution Centre. For more information, please see www.FIDReC.com.sg

Fees and Commissions

We may receive fees and commissions from our product providers for marketing and selling their products to you. We may share these fees or commission with our Financial Consultants.

Remuneration

A select group of Financial Consultants may have received or will be paid transitional allowances as a form of compensation paid to some industry-experienced Financial Consultants who opt for a career switch to join PIAS ("Transitional Allowance Scheme"); or a monthly allowance which is payable on a monthly basis under the Financial Consultant Programme (FCP) / Advanced FCP (AFCP). The terms of payment are determined in accordance with the Financial Consultant's contribution to the annual premium equivalent of life insurance products manufactured by Singapore Life Ltd. If your Financial Consultant is receiving such allowance from PIAS, he/she will inform you via a statement stated in the Advice and Recommendations section of the Financial Planner.

Prevailing CPF Rates

If you are using your Central Provident Fund (CPF) monies to purchase an investment product, the prevailing CPF interest rates are at a minimum 2.5% per annum for CPF Ordinary Account (OA) and a minimum 4% per annum for CPF Special Account (SA) and Retirement Account (RA).

Cancellation

You are entitled to a 7-day cancellation period for purchase of Collective Investment Schemes and a 14-day freeloop period for life policies. The risk of fall in value of the underlying investment may have to be borne by you.

The Sales Advisory Process



Section 1: Personal Information

This section is compulsory.

A. Personal Details (This section is compulsory, please complete the entire Section A)		
	Client	Spouse / Others
Title	<input checked="" type="checkbox"/> Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Mdm <input type="checkbox"/> Ms <input type="checkbox"/> Dr	<input type="checkbox"/> Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Mdm <input type="checkbox"/> Ms <input type="checkbox"/> Dr
Full Name (As in NRIC / Passport)	CHIN WU LUEE	
Date of Birth (DD/MM/YYYY)	25-11-1984	
Nationality [^]	<input checked="" type="checkbox"/> Singaporean <input type="checkbox"/> Singapore PR <input type="checkbox"/> Others: _____	<input type="checkbox"/> Singaporean <input type="checkbox"/> Singapore PR <input type="checkbox"/> Others: _____
NRIC / Passport No	S8433138I	
FIN No (if applicable)		
Residential Address [^]	288 Soon Fatt Avenue 8 #08-168 Singapore 879288	

[^]Complete Enhanced Customer Due Diligence Form for Nationals and/or Residencies in High Risk Countries & Jurisdictions.

- Date of Birth:** Client's age for needs analysis will be determined by taking current year minus the year of birth. For example, client's date of birth is 20th March 1990. If current year is year 2022, then use 2022 minus 1990 equal to age 32 years old.
- Nationality:** Where "Others" for nationality is indicated, adviser to indicate client's nationality. Clients who are Nationals from High Risk Countries and Jurisdictions* need to complete the **Enhanced Customer Due Diligence (ECDD) Form**.
- Residential Address:** Client's residential address should be the same as NRIC. If the residential address is different from NRIC, please state the reason(s) in the Notes box on page 4 of the Financial Planner.

*Refer to Risk Management & Compliance Manual

(<https://docushare.proinvest.com.sg/docushare/dsweb/View/Collection-84313>)

Highest Qualification	<input type="checkbox"/> Primary <input type="checkbox"/> N / O Levels <input checked="" type="checkbox"/> Degree & Above	<input type="checkbox"/> Secondary <input type="checkbox"/> Post Sec/ A Levels / Diploma	<input type="checkbox"/> Primary <input type="checkbox"/> N / O Levels <input type="checkbox"/> Degree & Above	<input type="checkbox"/> Secondary <input type="checkbox"/> Post Sec/ A Levels / Diploma
Language Proficiency				
Conversant in Spoken Language	<input checked="" type="checkbox"/> English <input type="checkbox"/> Malay <input type="checkbox"/> Others <input checked="" type="checkbox"/> Mandarin <input type="checkbox"/> Tamil		<input type="checkbox"/> English <input type="checkbox"/> Malay <input type="checkbox"/> Others <input type="checkbox"/> Mandarin <input type="checkbox"/> Tamil	
Proficient in Written Language	<input checked="" type="checkbox"/> English <input type="checkbox"/> Malay <input type="checkbox"/> Others <input checked="" type="checkbox"/> Mandarin <input type="checkbox"/> Tamil		<input type="checkbox"/> English <input type="checkbox"/> Malay <input type="checkbox"/> Others <input type="checkbox"/> Mandarin <input type="checkbox"/> Tamil	
Smoker	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		<input type="checkbox"/> Yes <input type="checkbox"/> No	
Politically Exposed Person	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		<input type="checkbox"/> Yes <input type="checkbox"/> No	

- Highest Qualification:** For client with "Primary" or "Secondary" as **Highest Qualification**, remember to tick the corresponding box under **Section 2 – Trusted Individual**, "Clients who do not have a minimum of 'N' or 'O' Levels".

5. Clients who graduated from Singapore ITE with Nitec and Higher Nitec, to indicate under Post-Secondary (Post-Sec) (<https://www.moe.gov.sg/-/media/files/post-secondary/post-secondary-school-booklet-2021.ashx?la=en&hash=062E39F64657BF114E80752C52D420DBA3B0A9FD>)
6. **Language Proficiency:** Multiple ticks are allowed.
7. For clients who are not proficient in the English language, remember to tick the corresponding box under **Section 2 – Trusted Individual**, “Clients who cannot communicate, read or write in English”.
8. **Politically Exposed Person:** To complete the Enhanced Customer Due Diligence (ECDD) Form. A Politically Exposed Person is:
 - A natural person who is or has been entrusted with **prominent public functions** whether in Singapore or a foreign country;
 - Immediate family members of such a person;
 - Close associates of such a person.

“**Prominent public functions**” includes the roles held by a head of state, a head of government, government ministers, senior civil servants, senior judicial or military officials, senior executives of state owned corporations, and senior political party officials.

B. Employment Details (This section is compulsory, please complete the entire Section B)			
Employment Status	<input checked="" type="checkbox"/> Full Time	<input type="checkbox"/> Retired*	<input type="checkbox"/> Full Time
	<input type="checkbox"/> Part Time	<input type="checkbox"/> Others	<input type="checkbox"/> Part Time
	<input type="checkbox"/> Self Employed		<input type="checkbox"/> Self Employed
Employer	Barclays Investment Bank		
Occupation	HR Manager		

*: If Retired option is selected, please state your last employer and occupation prior to retirement.

9. **Employment Status:**
 - a. If client is Retired, Adviser must document client’s last Employer and Occupation details.
 - b. If client is currently unemployed (e.g. Housewife and students), Tick “Others.”

Section 2: Trusted Individual

This section is **compulsory** for Selected Clients only.

SECTION 2 - TRUSTED INDIVIDUAL

It is **recommended** for you to be accompanied by a Trusted Individual if you belong to one of the following profiles. If you belong to **two or more** of the following profiles, it is **compulsory** for you to be accompanied by a Trusted Individual.

如果您符合以下3项标准中的任何1项，我们建议一位信托人士陪您进行这项销售咨询程序。倘若您符合以下3项标准中的任何2项，您必须有一位信托人士陪您进行这项销售咨询程序。

(C) (S/O)

- | | | |
|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | Clients who cannot communicate, read or write in English / 不善英文 (口语或读写) |
| <input type="checkbox"/> | <input type="checkbox"/> | Clients who are aged 62 and above / 年龄62岁或以上 |
| <input type="checkbox"/> | <input type="checkbox"/> | Clients who do not have a minimum of "N" or "O" levels / 教育程度未达到 GCE 'O'或 'N' 水准 |

Trusted Individual's Declaration

This form has been explained in this language / dialect:* _____ by _____

Trusted Individuals details

NRIC Number _____

Relationship with Client _____

Contact Number _____

Signature of Trusted Individual _____

Trusted Individual has to be an individual whom the client trusts and is between age 18 - 61, has a minimum of "N" or "O" levels and is able to communicate, read and write in English. Fellow Adviser / Manager cannot be appointed as a Trusted Individual.

1. If client belongs to 2 or more out of the 3 listed profiles, he is considered a **Selected Client** who will need to have a Trusted Individual.
2. If client belongs to only 1 out of the 3 listed profiles, this section is optional for client to complete.
3. The **Trusted Individual** cannot be a Selected Client himself and needs to complete the "Trusted Individual's Declaration".
4. Please indicate the "language / dialect" used by the Trusted Individual to translate to the Selected Client and the full name of the Trusted Individual as per NRIC.
5. Remember to get the Trusted Individual to complete his/her
 - Identification number
 - Relationship with Client
 - Contact Number
 - Signature
6. Adviser is reminded to sight the Trusted Individual's NRIC or any other proof of identity.
7. With effect from 1 July 2015, based on LIA MU20/15, the definition of a Trusted Individual (TI) is as follow:
 - Must be at least 18 years old.
 - Must have a minimum of "N" or "O" levels
 - Must be able to communicate, read and write in English.
 - Clients themselves cannot be the TI.
 - Fellow Adviser / manager cannot be appointed as a TI, regardless the Adviser or manager is related to client.

Client Declaration / 客户声明

- ☐ I decline to have a Trusted Individual, despite my Adviser's recommendations and will be responsible for the decision to purchase the product(s) based on my own judgement. / 尽管我的财务顾问的建议,我拒绝有一位信托人士陪我进行这项销售咨询程序。我将以自己的判断购买,并负全责。

Signature of Client

Signature of Spouse/Others

8. If a Selected Client decides to decline to have Trusted Individual, client needs to tick & sign the **Client Declaration**.
9. Highlight to Selected Client that he/her will be responsible for the decision to purchase the product(s) based on his/her judgement.
10. In addition, Advisers should document in their respective Basis of Recommendation any additional safeguard(s) performed for the Selected Client who declined to have a Trusted Individual.
11. Trusted Individual Matrix: Scenarios on when Trusted Individual is required.

Scenario	Client (C)	Spouse / Others (S / O)	Trusted Individual
1	Non Selected Client	-	✗
2	Selected Client	-	✓
3	Selected Client	Selected Client	✓
4	Selected Client	Non Selected Client	✗
5	Non Selected Client	Selected Client	✗

12. Please note that in the case of joint-fact find where 1 client is a Selected Client while the other client is a Non Selected Client, the Non Selected Client will be deemed as the Trusted Individual (TI) if no other person is appointed as TI.

Section 3: Dependants' Details

This section is compulsory. If client does not have any dependants, please indicate "Nil" or "None" under the <Name> column.

If you do not have any dependants, please indicate "Nil" or "None"

A. Dependants' details (Eg. Children, Elderly Relatives, Others)

Name	Relationship	DOB (DD/MM/YY)	Years to Support	Remarks
CHIN SEOW QUAN	DAUGHTER	28/03/18	21	

- Dependants' details in Section 3 of the Financial Planner **must** be completed if client wishes to plan for their dependants' protection and/or children's education.
- Client may wish to provide their dependants information such as children including adopted and step children, parents, elderly relatives or siblings who depend on the client.
- Name:** Adviser to document the name of the dependant(s).
- Relationship:** Adviser to document the relationship with the dependant(s), e.g. Father, Mother, Spouse, Son, Daughter, etc.
- DOB:** Adviser to document the exact date of birth of the respective dependants or year of birth. If client could not remember his parents' or grandparents' exact DOB details, adviser can document the year of birth. In a very rare situation, if client could not remember any DOB details of the elderly dependant(s), Adviser may document state "Can't recall".
- Years to Support:** Refers to the period that client need to support his dependants. Possible assumptions to derive at the number of years to support are:
 - For Children
 - Age 25 (Boys) minus current age
 - Age 23 (Girls) minus current age
 - For Parents/ other Dependants:
 - Life expectancy minus current age
 - Life expectancy at Birth (Male): 80.7*
 - Life expectancy at Birth (Female): 85.2*

* Based on Singapore Department of Statistics extracted on 7th June 2023.

(<https://www.singstat.gov.sg/find-data/search-by-theme/population/death-and-life-expectancy/latest-data>)

B. ☐ I do not wish to disclose my dependants information and for it to be taken into consideration for needs analysis and recommendations.

Please provide reasons:

- If client does not wish to disclose such information & for it to be taken into consideration for needs analysis & recommendations, client can tick the box under Section 3B and he/she must provide reason(s).

Section 4: Financial Objectives

This section is compulsory.

SECTION 4 - FINANCIAL OBJECTIVES

Tick the following objectives where applicable - HIGH, MEDIUM or LOW.

For financial objective(s) which are very important and you would like to address in this financial review, please tick under HIGH (H).

For financial objective(s) which are important and you would like to address in this or future financial reviews please tick MEDIUM (M) and/or LOW (L).

	Client			Spouse / Others		
	H	M	L	H	M	L
A. Protection						
Protecting family / assets / pregnancy in the event of death	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Providing for critical illnesses	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Providing for disability	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Providing for long term care / disability income	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Providing for hospital, surgical, medical costs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Providing for dependants' protection needs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

- Financial Objective(s) ticked with High priority **must** have the respective needs analysis completed in Section 10 of the Financial Planner and the need(s) must be addressed in the Basis of Recommendation in the same fact find form.
- Financial Objective(s) ticked with Medium or Low priority can be addressed in the same Financial Planner or to be followed up with the client in the future.

	Client			Spouse / Others		
	H	M	L	H	M	L
C. Wealth preservation / Distribution*						
Supplementary Retirement Scheme (SRS) Planning	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Estate planning (e.g. Will, Trusts, CPF Nomination, Lasting power of Attorney)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

** SRS and Estate planning are financial planning tools. If SRS and/or Estate planning is/are selected, please select at least one (1) of the Financial Objectives in (A) or (B) where you wish to apply the financial planning tool(s).*

- SRS and/or Estate Planning are financial planning tools.
- If SRS and/or Estate Planning are selected, please select at least one (1) Financial Objective in sub-sections A or B. (E.g. "Protecting family / assets / pregnancy in the event of death" or "Planning for retirement", where the financial planning tool(s) is/are applied.

Health Declaration

Do you or any applicants have any pre-existing medical conditions? ☐ Yes ☐ No

If yes, please specify the medical condition:

- Please indicate if client or any other applicants have any pre-existing medical conditions. This information may help the Adviser in preliminary stages to determine whether client is able to purchase medical or life insurance coverage.

Section 5: Inflow and Outflow

This section is compulsory.

A. Monthly Inflow	Client	Spouse / Others		Client	Spouse / Others
Net Employment Income	\$ 8,000		Dividend Income		
Bonus	\$ 4,000		Rental Income		
Other Income					
			Total Monthly Inflow	\$ 12,000	

1. **Net Employment Income** refers to client's salary after deducting his CPF contribution.
2. **Bonus:** Estimated Annual Bonus divided by 12 months to derive monthly bonus.
3. Under Section 5B, record Monthly Outflow (Monthly Expenses) according to client's disclosure.
4. Client has the choice to declare specific amount for each item or lump sum amount for each expense category.
5. For **Others**, please specify the item or expense.

B. Monthly Expenses	Client	Spouse / Others		Client	Spouse / Others
Household Expenses			Personal Expenses		
Utilities	\$ 280		Mobile / Internet / Cable	\$ 180	
Groceries	\$ 400		Food / Dining	\$ 400	
Property Tax	\$ 30		Grooming / Shopping	\$ 50	
Maid Services			Entertainment	\$ 80	
Cash Mortgage			Vacation		
Others:			Income Tax	\$ 500	
Others:			Others:		
Total Household Expenses	\$ 710		Total Personal Expenses	\$ 1,210	
Dependants			Transportation (Tpt.)		
Allowances - Parents			Public Transport	\$ 1,000	
Allowances - Children			Car Insurance		
School Fees			Road Tax + Car Servicing		
Medical			Parking + Petrol		
Others:			Car Loan		
Others:			Others:		
Total Dependants Expenses			Total Tpt. Expenses	\$ 1,000	
Insurance - Cash Premiums			Investments - Cash (Incl. SRS)		
Personal	\$ 800		Unit Trusts		
Children			Shares / Stocks		
Parents			Endowment		
Others:			Others:		
Total Premiums (Cash)	\$ 800		Total Cash / SRS		

Monthly CPF Info			Miscellaneous (Misc.)		
Inflow			Charity / Tithes		
Ordinary Account	\$	1,260	Other Loans:		
Special Account	\$	420	Others:		
Medisave Account	\$	540	Others:		
Total Inflow	\$	2,220	Total Misc. Expenses		
Outflow					
OA Mortgage	\$	500	Total Monthly Outflow	\$	3,720
OA Regular Investment			MONTHLY SURPLUS / (SHORTFALL)	\$	8,280
SA Regular Investment			ANNUAL SURPLUS / (SHORTFALL)	\$	99,360
MA Outflow					
Total Outflow	\$	500			
CPF Surplus / (Shortfall)	\$	1,720			

- Under **Monthly CPF Info**, Adviser may record client's CPF contribution (including employer's contribution) and any outflow from CPF. This section must be completed if Adviser intends to recommend plan(s) using client's CPF monies.
- After completing the information on both Inflow and Outflow, Adviser must calculate the cash flow surplus / shortfall and indicate the result in **SURPLUS / (SHORTFALL)** column.
- Adviser to multiply by the amount in SURPLUS / (SHORTFALL) by 12 to derive the **ANNUAL SURPLUS / (SHORTFALL)**.

Are there any factors within the next 12 months which may significantly increase or decrease your current income and expenditure position?

☐ Yes ☒ No (If yes, please provide details)

- Client is required to answer either Yes or No to this question, unless client has ticked the box under Section 5C. If client select "**Yes**", client must provide more details and Adviser will need to take this information into consideration when recommending solutions to client.

C. ☐ I do not wish to disclose my cash flow information and for it to be taken in to consideration for needs analysis and recommendations. Please provide reasons:

- If client does not wish to disclose his cash flow information and for it to be taken into consideration for needs analysis & recommendations, client can tick the box under Section 5C and he/she must provide reason(s).

Section 6: Assets and Liabilities

This section is compulsory.

A. Assets (Current Market Value)					
	Client		Spouse / Others		
Cash / Near Cash			Invested Assets		
Savings	\$	20,000		Unit Trusts	\$ 20,000
Fixed Deposits	\$	80,000		Stocks	\$ 30,000
Others:				ILP	
Total Cash / Near Cash	\$	100,000		Bonds	\$ 30,000
Personal Use Assets			Business Interests		
Property - Residence	\$	450,000		Insurance Endowments	
Motor Vehicle(s)				CPF Balance (OA)	\$ 75,000
Others e.g. (Valuables / Collections)				CPF Balance (SA)	\$ 90,000
				CPF MediSave (MA)	\$ 35,000
Total Personal Use Assets	\$	450,000		SRS	
				Property - Investment 1	
				Property - Investment 2	
				Property - Investment 3	
				Others:	
				Others:	
				Others:	
				Total Invested Assets	\$ 280,000
				Total Assets	\$ 830,000

1. Complete Assets section according to client's declaration. Value of assets such as property and other investments should be based on Current Value or Current Market Value.
2. Client has the choice to declare specific amount for each item or lump sum amount for each asset category.
3. **Others:** To specify the item or type of asset.
4. These assets can be allocated as resources to meet client's financial objectives. This is indicated under **Existing Resources** in Section 10A and 10B – Needs Analysis.

B. Liabilities (Please Indicate Outstanding Amount Owning on Liability)					
		Client	Spouse / Others		
Short Term			Long Term		
Credit Card(s)			Mortgage Loan on Residential Property	\$ 200,000	
Bank Overdraft			Mortgage Loan on Investment Property 1		
Outstanding Tax			Mortgage Loan on Investment Property 2		
Others:			Mortgage Loan on Investment Property 3		
Others:			Others:		
Others:			Others:		
Total Short Term Liabilities			Total Long Term Liabilities	\$ 200,000	
			Total Liabilities	\$ 200,000	
			NET WORTH	\$ 630,000	

- Complete the Liabilities section according to client's declaration.
- Client has the choice to declare specific amount for each item or lump sum amount for each liability category.
- Others:** To specify the item or type of liability.
- Calculate client's **Net Worth** by taking the **Total Assets** minus **Total Liabilities**. It is compulsory to calculate the Net Worth unless client ticks the checkbox under Section 6C that he/she does not wish to disclose assets & liabilities information and for it to be taken into consideration for needs analysis & recommendations.

Are there any factors within the next 12 months which may significantly increase or decrease your net worth?

☐ Yes ☒ No (If yes, please provide details)

- Client is required to answer either Yes or No to this question, unless client has ticked the box under Section 6C. If client select "**Yes**", client must provide more details and Adviser need to take this information into consideration when recommending solutions to client.

C. ☐ I do not wish to disclose my assets and liabilities information and for it to be taken in to consideration for needs analysis and recommendations. Please provide reasons:

- If client does not wish to disclose his assets & liabilities information and for it to be taken into consideration for needs analysis & recommendations, client can tick the box under Section 6C and he/she must provide reason(s).

Section 7: Existing Investments and Insurance

This section is compulsory. Both Investments and Insurance sub-sections must be recorded.

SECTION 7 - EXISTING INVESTMENTS AND INSURANCE

This section is compulsory. If you do not have Investment and/or Insurance, please indicate "Nil" or "None" in the respective Investment and/or Insurance sub-sections.

*Please provide attachments with similar format, if required.

A. Existing Investments (e.g. Stocks, Bonds, Unit Trusts, Managed Accounts etc)

Owner	Type of Investment	Cash / SRS / CPF	Investment Amount (SP / RSP)	Current Value	Remarks

B. Existing Life / Health Insurance Policies

(i.e. CPF Dependants' Protection Scheme, Investment-Linked, Endowment, Income Protection, Hospitalisation, Total Permanent Disability, Whole Life etc)

Life Assured	Owner	Commencement Date (DD/MM/YY)	Company & Type of Policy	Premium	Sum Assured: Death	Sum Assured: TPD	Sum Assured: Critical Illness	Maturity / Remarks

C. ☐ I do not wish to disclose my existing investment and insurance information and for it to be taken into consideration for needs analysis and recommendations. Please provide reasons.

1. There are 3 methods to record client's investment and insurance portfolio.

a) A summary of the existing portfolio.

SECTION 7 - EXISTING INVESTMENTS AND INSURANCE

This section is compulsory. If you do not have Investment and/or Insurance, please indicate "Nil" or "None" in the respective Investment and/or Insurance sub-sections.

*Please provide attachments with similar format, if required.

A. Existing Investments (e.g. Stocks, Bonds, Unit Trusts, Managed Accounts etc)

Owner	Type of Investment	Cash / SRS / CPF	Investment Amount (SP / RSP)	Current Value	Remarks
CHIN WU LUEE	BONDS	N.A.	\$30,000.00	\$30,000.00	Summary of Existing Bonds Portfolio
CHIN WU LUEE	STOCKS	N.A.	\$30,000.00	\$30,000.00	Summary of Existing Stocks Portfolio
CHIN WU LUEE	UNIT TRUSTS	N.A.	\$20,000.00	\$20,000.00	Summary of Existing Unit Trusts Portfolio

B. Existing Life / Health Insurance Policies

(i.e. CPF Dependants' Protection Scheme, Investment-Linked, Endowment, Income Protection, Hospitalisation, Total Permanent Disability, Whole Life etc)

Life Assured	Owner	Commencement Date (DD/MM/YY)	Company & Type of Policy	Premium	Sum Assured: Death	Sum Assured: TPD	Sum Assured: Critical Illness	Maturity / Remarks
Chin Wu Luee	Chin Wu Luee	N.A.	N.A.	\$ 600	23,000	23,000	20,000	Summary of Existing Portfolio

b) The details of each and every investment and insurance plans accordingly.

B. Existing Life / Health Insurance Policies (i.e. CPF Dependants' Protection Scheme, Investment-Linked, Endowment, Income Protection, Hospitalisation, Total Permanent Disability, Whole Life etc)								
Life Assured	Owner	Commencement Date (DD/MM/YY)	Company & Type of Policy	Premium	Sum Assured: Death	Sum Assured: TPD	Sum Assured: Critical Illness	Maturity / Remarks Include CI Waiver of Premium
CHIN WU LUEE	CHIN WU LUEE	Can't Recall	Singlife Endowment	\$ 300	\$ 30,000.00	\$ 30,000.00	N.A.	
CHIN WU LUEE	CHIN WU LUEE	Can't Recall	Singlife Whole life	\$ 300	\$ 200,000.00	\$ 200,000.00	\$ 200,000.00	

c) Adviser may also choose to submit additional attachments that include his own table of information. However, the amount of information must be the same or more than what is indicated in the Financial Planner.

- The information in this table should be taken into consideration when Adviser is proposing solutions to client.
- If client does not have either Insurance or Investment, Adviser to document "Nil" or "None" in the respective sub-sections.

C. ☐ I do not wish to disclose my existing investment and insurance information and for it to be taken into consideration for needs analysis and recommendations. Please provide reasons.

- If client does not wish to disclose his/her existing investment & insurance information and for it to be taken into consideration for needs analysis & recommendations, client can tick the box under Section 7C and he/she must provide reason(s).

Section 8: Investment Risk Profile

This section is compulsory.

SECTION 8 - INVESTMENT RISK PROFILE

The following questions are designed to determine your investment risk profile taking into account your financial needs, circumstances and objectives. Please indicate your preferences.

For insurance planning excluding ILPs, answer minimally Q1.

For investment planning including ILPs, answer ALL questions.

	Portfolio 1	Portfolio 2
Name	_____	_____
Purpose	_____	_____

- For insurance planning excluding Investment-Linked Plans (ILPs), client to answer minimally Q1.
We strongly encourage client to answer all the six questions under this section.
- For investment planning including Investment-Linked Plans (ILPs), client has to answer ALL questions.
- If client wishes to have two different risk profile and portfolios for different purposes, such as one for Retirement and another for Children's Education, Adviser may complete the segment as follows:

	Portfolio 1	Portfolio 2
Name	Lau Fai Wai	Lau Fai Wai
Purpose	Retirement	Children's Education

	Portfolio 1	Portfolio 2
Score		
	<input type="checkbox"/> 1	<input type="checkbox"/> 1
	<input type="checkbox"/> 2	<input type="checkbox"/> 2
	<input checked="" type="checkbox"/> 3	<input type="checkbox"/> 3
	<input type="checkbox"/> 4	<input checked="" type="checkbox"/> 4
	<input type="checkbox"/> 5	<input type="checkbox"/> 5

- Otherwise, this questionnaire can be used for a joint fact-find. Refer to below for **examples**:

	Portfolio 1	Portfolio 2
Name	Lau Fai Wai	Wong Yin Yee
Purpose	Investment	Investment

	Portfolio 1	Portfolio 2
Score		
	<input type="checkbox"/> 1	<input type="checkbox"/> 1
	<input checked="" type="checkbox"/> 2	<input type="checkbox"/> 2
	<input type="checkbox"/> 3	<input type="checkbox"/> 3
	<input type="checkbox"/> 4	<input checked="" type="checkbox"/> 4
	<input type="checkbox"/> 5	<input type="checkbox"/> 5

	Portfolio 1	Portfolio 2
Name	Lau Fai Wai & Wong Yin Yee	
Purpose	Retirement	

	Portfolio 1	Portfolio 2
Score		
	<input type="checkbox"/> 1	<input type="checkbox"/> 1
	<input type="checkbox"/> 2	<input type="checkbox"/> 2
	<input checked="" type="checkbox"/> 3	<input type="checkbox"/> 3
	<input type="checkbox"/> 4	<input type="checkbox"/> 4
	<input type="checkbox"/> 5	<input type="checkbox"/> 5

5. Adviser needs to indicate client's Investment Risk Profile after calculating the score. Below is a sample of how to document the Risk Profile score.

Insurance Only (Excluding ILP) Score (Q1 only)	Investment (Including ILP) Score (Q1 to Q6)	Client Investment Risk Profile	Portfolio 1	Portfolio 2
1	6 to 9	Conservative	20	
2	10 to 14	Moderate		
3	15 to 21	Balanced		
4	22 to 26	Growth		
5	27 to 30	Aggressive		

Investment Risk Profile

Balanced

6. After completing the questionnaire and identifying client's Investment Risk Profile, client may choose to disagree with the result and indicate his preference. Adviser to use client's declared risk profile for needs analysis and recommendations.

Client Investment Risk Profile Choice
(Complete this only if client DISAGREES with the Investment Risk Profile above)
Notwithstanding the Investment Risk Profile questionnaire, I hereby declare that my risk profile is

Investment Profile - Portfolio 1: _____

Investment Profile - Portfolio 2: _____

7. PIAS provides a guide on Portfolio Risk Allocation based on respective Investment Risk Profile. Adviser must use this as a guide if they are recommending unit trust funds to form a portfolio solution for the client. For more information, please refer to Portfolio Construction Tool.

SECTION 8 - INVESTMENT RISK PROFILE

Your Investment Risk Profile

Conservative - Score 6 to 9

Your investment risk profile suggests that you are able to take on low risk investments. Your main priority is safeguarding your investment capital. You are prepared to sacrifice higher returns for peace of mind. This indicates that you wish to take a conservative approach towards investing and the recommended asset allocation strategy would range between 80% to 90% products with risk = 1 (Developed Govt Fixed Income) and 10% to 20% products with risk = 5 (Regional or Single Country Equities).

PORTFOLIO RISK ALLOCATION:

Less than or equal to (<) 1.8

8. PIAS has our own Approved Product List which list out all retail funds approved. Adviser may refer to *Docushare* → ****PIAS Resource Library** → *Investment Products* → *PIAS Approved Product List*

9. There are 5 Fund Risk Classification & their respective Risk Rating as stated in the table below.

Fund Risk Classification	Risk Rating
Low	1
Moderately Low	2
Moderate	3
Moderately High	4
High	5

10. Based on the client's risk profile, Adviser may recommend portfolio solution(s) based on the respective range of weighted average risk rating according to client's risk profile. The table below is the range of weighted average risk rating according to various risk profiles.

Risk Profile	Range of Weighted Average Risk Rating
Conservative (Score 6 to 9)	Less than or equal to (\leq) 1.8
Moderate (Score 10 to 14)	More than ($>$) 1.8 and less than or equal to (\leq) 2.6
Balanced (Score 15 to 21)	More than ($>$) 2.6 and less than or equal to (\leq) 3.4
Growth (Score 22 to 26)	More than ($>$) 3.4 and less than or equal to (\leq) 4.2
Aggressive (Score 27 to 30)	More than ($>$) 4.2 and less than or equal to (\leq) 5.0

11. If the portfolio weighted risk rating is within client's risk profile, adviser will not be required to document allocation of different funds within the investment portfolio. Also, should the Adviser shortlist funds from PIAS' High Conviction List (and Model Portfolio in its entirety launched in January 2017), the Adviser will not be required to justify additional information with regards to fund house, fund size, stability of the fund performance, availability of dividends, fund sector/ industry/ country/ region.

For example:

"... These funds have been shortlisted for clients based on the PIAS house view and high conviction list and the portfolio's weighted risk rating falls within client's risk profile of Conservative..."

Otherwise, Adviser is required to document the portfolio risk allocation in the Section 12: Advice & Recommendations, Basis of Recommendation.

For example:

An Adviser recommended 3 unit trust funds to form a portfolio solution for a client. In his recommendation, he is required to document his reasons for allocating the percentage of client's budget to each fund to suit client's financial objective. Reasons may include but not restricted to:

- Fund House
- Fund size
- Stability of the fund performance
- Availability of dividend from the fund
- Fund sector/industry/country/region
- CPFIS/SRS included

Section 9: Customer Knowledge Assessment / Customer Account Review

We strongly encourage client to answer all the questions under this section. This section is allowed to leave blank if client has explicitly expressed that he only wishes to use insurance (non-ILP & non-investment) as a financial tool for financial planning.

1. Unlisted Specified Investment Products include Investment Linked Plan, Collective Investment Scheme and similar investment products.
2. Listed Specified Investment Products include Exchange Traded Funds, Daily Leverage Certificates, Structured Warrants, Exchange Traded Notes, Futures, Callable Bull/Bear Contracts, Options and similar investment products.
3. Client needs to answer all four questions in this section.
4. If client indicated “Yes” for any of the questions, please provide more details.

Part 1: Knowledge Acquired				Client		Spouse / Others	
Educational Qualifications							
1. Do you have a diploma or higher qualification in any of the following fields?				<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(C)	(S/O)	(C)	(S/O)	(C)	(S/O)		
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
Please also specify the full name of the Education Institution(s) in which the above qualification(s) were obtained and any other relevant information:							
Client:				Spouse / Others:			
National University of Singapore				University of Oxford			

5. **Question 1:** If “Yes” is selected for this question, tick the relevant educational qualification(s) which the client has. State the educational institutional(s) where the client obtained his educational qualification. Example of higher qualifications include university degrees onwards.

2. Do you possess any professional finance-related qualifications? (e.g. AFP/AWP/CFP, AFC/ChFC, ACCA, CLU, CFA/CAIA, CPA/CA, FRM, CISI, CFTe, CMFAS M6A/M8A/M9A)		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> Yes <input type="checkbox"/> No	
If yes, please specify the full name of the qualification(s), Education Institution(s) in which the qualification(s) were obtained and any other relevant information:					
Client:		Spouse / Others:			
Financial Perspectives Pte Ltd					

6. **Question 2:** If “Yes” is selected for this question, state the education institutional(s) where the client obtained his professional finance-related qualifications. The professional finance-related qualifications include the following:

- AFP / AWP / CFP: Associate Financial Planner / Associate Wealth Planner / Certified Financial Planner
- AFC / ChFC: Associate Financial Consultant / Chartered Financial Consultant
- ACCA: Association of Chartered Certified Accountants
- CLU: Chartered Life Underwriter
- CFA / CAIA: Chartered Financial Analyst / Chartered Alternative Investment Analyst
- CPA / CA: Certified Public Accountant / Chartered Accountant
- FRM / PRM: Financial Risk Manager / Professional Risk Manager
- CISI: Chartered Institute for Securities & Investment
- CFTe: Certified Financial Technician

- CMFAS M6A/M8A/M9A^

^ Please take note of the **requirement from iFAST** with regards to CMFAS M6A/M8A/M9A:

Passed the relevant module(s) within the first 3 attempts and NOT been disallowed to transact in SIP by another FI for more than 3 times.)

In the **MAS Practice note on Recommendations On Investment Products, Para 4A & 4B**, a client may be deemed to possess knowledge to transact in an unlisted SIP if he/she passes CMFAS 6A/8A/9A. However, the following information have to be obtained:-

- The client acknowledgement that he/she has personally undergone and passed the CMFAS module
- The previous score(s) of the every CMFAS module taken
- Information relating to the number of times the client has not been allowed to transact in the unlisted SIP product by another FA, licensed person or exempt financial institution.

iFAST has set the following internal passing criteria to fulfil the (i) to (iii) requirements as stated in the practice notes.

Additional Questions	Passing criteria
(a) You have personally undergone and passed the relevant CMFAS module(s)	Yes
(b) How many attempts did you take before passing the relevant CMFAS module(s):	<= 3
(c) Number of times you have been disallowed to transact in that Specified Investment Product by another Financial Institution:	<=3 times

For further questions and enquiries on iFAST's requirement, please contact iFAST BDMs directly.

Karen.Goh@ifastfinancial.com or Kermeu.Koh@ifastfinancial.com.

Investment Experience

3. Have you made at least 6 transactions in the following "Specified Investment Products" in the past 3 years? ☒ Yes ☐ No ☐ Yes ☐ No

(C) ☒ (S/O) ☐

☒ ☐ Unlisted Specified Investment Products (e.g. Unit Trusts, Investment-Linked Policies)

☒ ☐ Listed Specified Investment Products (e.g. Exchange Traded Funds, Daily Leverage Certificates, Structured Warrants, Exchange Traded Notes, Futures, Callable Bull/Bear Contracts, Options)

If yes, please specify the full name of the Financial Institution(s) where the transactions were carried out and any other relevant information:

Client: Spouse / Others:

Unlisted: Navigator, Listed: iFAST

7. **Question 3:** If "Yes" is selected for this question, client to select his investment experience is from either Unlisted SIPs or Listed SIPs or both by ticking the relevant box(es).

8. **Investment Experience:** In order to fulfil the requirement, client must have made at least 6 transactions in the Specific Investment Products (Unlisted and/or Listed SIPs) in the past 3 years. The Unlisted SIP transactions include intra-fund switches. Example:

- Client has a current holding in Fund A, B, C and D. He made a switching transaction to sell his holdings of the funds and to buy into Fund X, Y and Z (three different funds).
- This is counted as THREE (3) transactions (buy). Redemption/sell transactions are not counted.

Work Experience

4. Do you have a minimum of 3 continuous years of working experience* in the preceding 10 years involving the following fields? ☐ Yes ☒ No ☐ Yes ☐ No

(C)	(S/O)	
<input type="checkbox"/>	<input type="checkbox"/>	Development / Structuring / Management / Sale / Trading / Research / Analysis of Investment Products
<input type="checkbox"/>	<input type="checkbox"/>	Provision of training on investment products
<input type="checkbox"/>	<input type="checkbox"/>	Accountancy, Actuarial Science, Treasury, Financial Risk Management and Legal work in financial areas

* Provision of general support functions in the above mentioned areas such as operations, HR, corporate services and IT will not be considered as relevant experience.

Please also specify the full name of the business organisation(s) where the above work experience was obtained and any other relevant information:

Client: Spouse / Others:

9. **Question 4:** If the client has a minimum of 3 continuous years of relevant working experience in the preceding 10 years, client should tick “Yes”.

The relevant experiences involve in the following fields:

- Development / Structuring / Management / Sale / Trading / Research / Analysis of Investment Products. (e.g. Insurance agents, financial adviser representatives, bankers, investment related analyst, Business Development Managers in financial institutions, etc)
- Provision of training on Investment Products. (e.g. Trainer in financial institutions training financial related topics or programs.)
- Accountancy, Actuarial Science, Treasury, Financial Risk Management & Legal work in financial areas.

10. To Pass Customer Knowledge Assessment (CKA Competent)

- Client has answered “Yes” to Question 1 or 2a or 2b or 4; OR
- Client has answered “Yes” to Question 3 with a tick on “*Unlisted Specified Investment Products (e.g. Unit Trusts, Investment-Linked Policies)*”

11. To Pass Customer Account Review (CAR Competent)

- Client has answered “Yes” to Question 1 or 2a or 2b or 4; OR
- Client has answered “Yes” in Question 3 and a tick on “*Listed Specified Investment Products (e.g. Exchange Traded Funds, Daily Leverage Certificates, Structured Warrants, Exchange Traded Notes, Futures, Callable Bull/Bear Contracts, Options)*”

12. Please refer to Annex A for the CKA/CAR matrix.

SECTION 9 - CUSTOMER KNOWLEDGE ASSESSMENT / CUSTOMER ACCOUNT REVIEW

Part 2: Outcome of CKA / CAR

Note:

1. If all your responses in PART 1 are "No", you do not have the relevant knowledge or experience to transact the relevant SIPs.
[Failed CKA and CAR*]
2. If you only have Investment Experience in Unlisted SIPs as answered in Question 3 of Part 1, you do not have the relevant knowledge or experience to transact in Listed SIPs.
[Passed CKA; Failed CAR*]
3. If you only have Investment Experience in Listed SIPs as answered Question 3 in Part 1, you do not have the relevant knowledge or experience to transact in Unlisted SIPs.
[Failed CKA; Passed CAR*]

* If you would like to transact in listed SIPs, please submit this form with the Listed SIP Activation Form.

Based on the guidelines prescribed by the Monetary Authority of Singapore (MAS), you are assessed:	CKA		CAR	
	Unlisted SIPs		Listed SIPs	
	(C)	(S/O)	(C)	(S/O)
<u>To have</u> acquired the relevant knowledge and / or experience to understand and purchase the relevant "Specified Investment Products".	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>Not to have</u> acquired the relevant knowledge and / or experience to understand and purchase the relevant "Specified Investment Products".	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

13. If client is **CKA Competent (Pass)**, client is assessed to have the acquired the relevant knowledge and/or experience to understand and purchase "**Unlisted Specified Investment Products**" without advice.
14. If client is **CAR Competent (Pass)**, client is assessed to have the acquired the relevant knowledge and/or experience to understand and purchase "**Listed Specified Investment Products**" without advice.
15. **Note:** In the event where the client is CKA / CAR competent and do not wish to receive advice from Adviser, it is the Adviser's duty and responsibility to disclose the purchased product's related key features and limitation in the Basis of Recommendation.
16. **For Joint Application:**
 - Both parties have to complete the assessment.
 - **If one of the joint applicant is assessed as CKA / CAR Incompetent**, the overall result will be deemed as CKA / CAR Incompetent (Fail), i.e. both applicants are deemed as NOT to have the relevant knowledge/experience.
 - **If one of the joint applicant is a minor (below 18 years old)**, CKA / CAR is not applicable to the minor. Adviser will take into consideration only the CKA / CAR result of the adult (18 years old and above)

Section 10A: Needs Analysis (Protection)

1. In the Event of Death

Income		
Monthly needs for dependants	\$ 1,700	monthly
Annual amount (pmt)	\$ 20,400	annually
Number of years required (n)	25	years
Inflation-adjusted rate of return from investments (%) (i)	1.94%	
(A) Funds Required to Provide Income (pv)	\$ 408,880	

(A) Calculate the Funds required to provide income (pv)

- Monthly needs for dependants:** This amount can be based on the monthly expenses (Section 5: Inflow & Outflow) or any amount that the client wish to provide and indicate in the notes box provided.
- The formula requires Adviser to annualise the monthly amount under **“Annual Amount (pmt)”**.
- Number of years required (n):** Adviser should take into consideration the longest “Years to Support” under Section 3: Dependants’ Details. Other possible assumptions can be:
 - Life Expectancy minus current age
 - 10 or 15 years, industry practice
 - Any number of years the client wish to provide and indicate in the notes box provided.
- Inflation-adjusted rate of return:** Refers to the expected returns from client’s investment, after taking into consideration inflation.
- Funds required to provide income (pv):** Based on the above information, Adviser can calculate the funds required to provide income (pv) in order to provide the required annual needs for his family if client passes away.

How to calculate using Financial Calculator:

Variables (symbol)	Input	Description
Mode	BEGIN (BGN)	Payment occurs at the beginning of the period
PMT	-20,400	Annual Amount
n	25	Number of years required.
i	1.94	Inflation-adjusted rate of return
PV	Solve = 408,880	Capital Sum required

Liabilities	
Provision for Medical Expenses	\$ 200,000
Debt (Loans, Credit cards, Overdraft, etc.)	-
Funds required for dependants' education (tertiary, etc)	\$ 50,000
Final expenses (Medical, Taxes, Funeral, etc.)	\$ 20,000
Others: _____	
(B) Funds Required to Settle Liabilities	\$ 270,000

(B) Funds required to settle liabilities

Next, add up the funds required to settle liabilities, children's education, final expenses and maternity sum required.

- Information such as "Outstanding mortgage" and "Debt" is taken from Section 6: Assets & Liabilities.
- Maternity:** Mothers-to-be maternity need for the mother's death benefit can be catered here.
- By adding the **Funds required to provide income (A)** and **Funds required to settle liabilities (B)**, Adviser will be able to determine the total funds required (C).

Existing Resources Allocated (Current Values)	
Life insurance coverage	\$ 230,000
Cash assets (Savings, Fixed Deposits, etc.)	\$ 10,000
CPF	\$ 200,000
Investments (Bonds, Unit Trusts, Shares, etc.)	\$ 80,000
Others: _____	
(D) Total Funds Available	\$ 520,000
(D - C) = Surplus / (Shortfall)	\$ (158,880)

- Existing Resources:** After determining the total funds required for client's death need, Adviser can proceed to take into consideration the existing resources that client would like to allocate for this need.
- Information of life insurance coverage can be obtained from **Section 7: Existing Investments and Insurance**, while information regarding other assets can be obtained from **Section 6: Assets and Liabilities**.
- Surplus/Shortfall:** This figure is calculated by subtracting the Total Existing Resources from the Total funds required.

2. In the Event of Critical Illness

Monthly needs required for living expenses and/or dependants	\$	6,480	monthly
Annual amount (pmt)	\$	77,760	annually
Number of years required (n)		10	years
Inflation-adjusted rate of return from investments (%) (i)		0.97%	
Funds required (pv)	\$	744,831	
Lump sum required for treatment of illness	\$	100,000	
Others:	\$	-	
(A) Total Critical Illness Needs	\$	844,831	

(A) Total critical illness needs

- Monthly needs for dependants:** This amount can be based on the monthly expenses (Section 5: Inflow & Outflow) or any amount that the client wish to provide and indicate in the notes box provided.
- The formula requires Adviser to annualise the monthly amount under **“Annual Amount (pmt)”**.
- Number of years required (n):** Adviser should take into consideration the number of years that client feels that he will not be able to work while getting treatment for critical illness.
- Inflation-adjusted rate of return:** Refers to the expected returns from client’s investment, after taking into consideration inflation.
- Lump sum required for treatment of illness:** These include additional ancillary costs such as estimate of post hospitalisation cost, nursing care (nursing home, maid) and home alterations (wheelchair access).
- Funds required to provide income (pv):** Based on the above information, Adviser can calculate the **Funds required to provide income (pv)** in order to provide the required annual needs for his family if client is diagnosed with critical illness.

(B) Total Existing Resources Allocated (Current Values)

Existing Resources Allocated (Current Values)			
Life insurance coverage	\$	200,000	
Cash assets (Savings, Fixed Deposits, etc.)	\$	-	
Others:			
(B) Total Funds Available	\$	200,000	
(B - A) = Surplus / (Shortfall)	\$	(644,831)	

- Existing Resources:** After determining the total funds required for client’s critical illness need, Adviser can proceed to take into consideration the existing resources that client would like to allocate for this need.
- Information of life insurance coverage can be obtained from **Section 7: Existing Investments and Insurance**, while information regarding other assets can be obtained from **Section 6: Assets and Liabilities**.
- Surplus/Shortfall:** This figure is calculated by subtracting the Total Existing Resources from the Total critical illness needs.

3. In the Event of Disability

Income		
Monthly needs required for living expenses and/or dependants	\$ 6,480	monthly
Annual amount (pmt)	\$ 77,760	annually
Number of years required (n)	30	years
Inflation-adjusted rate of return from investments (%) (i)	0.97%	
(A) Funds Required to Provide Income (pv)	\$ 2,035,182	

(A) Funds required to provide income (pv)

- Monthly needs for dependants:** This amount can be based on the monthly expenses (Section 3: Inflow & Outflow) or any amount that the client wish to provide and indicate in the notes box provided.
- The formula requires Adviser to annualise the monthly amount under **“Annual Amount (pmt)”**.
- Number of years required (n):** The following assumptions can be used:
 - Age 70 or 65 minus current age, or
 - Average life expectancy minus current age.
- Inflation-adjusted rate of return:** refers to the expected returns from client’s investment, after taking into consideration inflation.
- Funds required to provide income (pv):** Based on the above information, Adviser can calculate the **Funds required to provide income (pv)** in order to provide the required annual needs for his family if client is disabled due to illness or accident.

How to use the financial calculator to calculate pv:

Variables (symbol)	Input	Description
Mode	BEGIN (BGN)	Payment occurs at the beginning of the period
PMT	-77,760	Annual Amount
n	30	Age 70 or 65 minus current age or Average life expectancy minus current age
i	0.97	Inflation-adjusted rate of return
PV	Solve = 2,035,182	Capital Sum required

(B) Total Expenses

Expenses		
Provision for Medical Expenses	\$ 100,000	
Others:	\$ 50,000	
(B) Total Expenses	\$ 150,000	
(A + B) = (C) Total Funds Required	\$ 2,185,182	

- Client may want to plan for additional **Provision for Medical Expenses**, ancillary costs such as estimate of post hospitalisation cost, nursing care (nursing home, maid) and home alterations (wheelchair access).

7. Adviser can calculate the total funds required (C) by adding the funds required (A) and total expenses (B).

Existing Resources Allocated (Current Values)	
Existing total permanent disability (TPD) payout	\$ 230,000
Existing disability income benefit payout (total)	\$ -
Others:	
(D) Total Funds Available	\$ 230,000
(D - C) = Surplus / (Shortfall)	\$ (1,955,182)

8. **Existing Resources Allocated (Current Values):** After determining the total funds required for client's disability need, Adviser can proceed to take into consideration the existing resources that client would like to allocate for this need.
9. Information of life insurance coverage can be obtained from **Section 7: Existing Investments and Insurance**, while information regarding other assets can be obtained from **Section 6: Assets and Liabilities**.
10. **Surplus/Shortfall:** This figure is calculated by subtracting the Total Existing Resources from the Total funds required.

4. In the Event of Disability (Long Term Care / Disability Income)

4. In the Event of Disability (Long Term Care / Disability Income)	Client	Spouse / Others
(A) Monthly Needs Required Preferred benefit payout period	_____ monthly _____ years	_____ monthly _____ years
(B) Current Monthly Benefits	_____	_____
(B - A) = Surplus / (Shortfall)	<div style="border: 1px solid black; width: 100px; height: 20px;"></div>	<div style="border: 1px solid black; width: 100px; height: 20px;"></div>
Are you currently receiving Additional Premium Support (APS) to pay for your MediShield Life and/or CareShield Life premiums?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Notes	<div style="border: 1px solid black; height: 30px;"></div>	

1. This section caters for long term care or disability income needs such as CareShield and/or ElderShield supplement plans, IdealIncome or other similar products.
2. **Monthly needs required:** Adviser should obtain from client the monthly amount that client wishes to receive in the event of disability and the period that he wishes to receive this income in the **Preferred benefit payout period**.
3. **Current monthly benefits:** refers to the amount / benefits which client has in his existing insurance. Information of life insurance coverage can be obtained from **Section 7: Existing Investments and Insurance**.
4. Adviser can then calculate the **Surplus/Shortfall** by calculating the difference between the required needs and the current benefits.
5. Advisers are required to ask clients if they are receiving APS and document their response in the fact-find form. Advisers can indicate client responses in the checkbox available "Yes" or "No".

5. In the Event of Hospitalisation / Medical Expenses

5. In the Event of Hospitalisation / Medical Expenses	Client	Spouse / Others
What is the preferred hospital type and ward?	<input type="checkbox"/> Private Government / Restructured <input type="checkbox"/> A <input type="checkbox"/> B1 <input type="checkbox"/> B2 / C	<input type="checkbox"/> Private Government / Restructured <input type="checkbox"/> A <input type="checkbox"/> B1 <input type="checkbox"/> B2 / C
Provision for Deductible and/or Co-Insurance?	<input type="checkbox"/> Deductible <input type="checkbox"/> Co-Insurance	<input type="checkbox"/> Deductible <input type="checkbox"/> Co-Insurance
Existing type of hospital plan cover?	_____	_____
Insurer name and plan type?	_____	_____
Are you currently receiving Additional Premium Support (APS) to pay for your MediShield Life and/or CareShield Life premiums?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Notes	<div style="border: 1px solid black; height: 30px; width: 100%;"></div>	

- Preferred hospital type and ward:** Adviser to record client's preferred coverage (either Private hospital or Government hospital) and the type of ward (if the preferred hospital is government hospital).
- Provision for deductible and co-insurance:** Adviser to record whether client wishes to cover for deductible and/or co-insurance portion.
- Existing type of hospital cover and insurer details:** Adviser to record information regarding client's existing hospitalisation plan.
- Adviser should check if there is any difference between client's existing hospitalisation plans against the desired coverage.
- Advisers are required to ask clients if they are receiving APS and document their response in the fact-find form. Advisers can indicate client responses in the checkbox available "Yes" or "No".

6. Planning for Dependants Protection

This section is for client to address any protection need for their dependants.

6. Planning for Dependants Protection	Dependant 1	Dependant 2	Dependant 3	Dependant 4
Name of Dependant:	Chin Seow Qian			

Please note that fact find should always be completed on the proposer. In the case of adult child(ren) paying for parents' Eldershield / Careshield and Eldershield / Careshield supplements, fact find should be completed on the parents i.e. the proposer.

A. In the Event of Hospitalisation (Dependant)

A. In the Event of Hospitalisation	Private			
Preferred hospital type? Private or Government / Restructured?				
Provision for Deductible?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Provision for Co-Insurance?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Existing type of hospital plan cover?	Basic MediShield			
Are you currently receiving Additional Premium Support (APS) to pay for your MediShield Life and/or CareShield Life premiums?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

1. Adviser to note dependant's preferred hospitalisation plan and compare it with the current plan.
2. Advisers are required to ask clients if they are receiving APS and document their response in the fact-find form. Advisers can indicate client responses in the checkbox available "Yes" or "No".

B. In the Event of Critical Illness (Dependant)

Total Funds Required	\$ 850,000			
Less existing resources (if any)				
Surplus / (Shortfall)	\$ (850,000)			

1. Adviser to note what is the amount that client would expect to spend on medical treatment if the dependant is diagnosed with critical illness.
2. **Surplus/Shortfall:** This figure is determined after Adviser subtract the existing resources from the required amount.

C. In the Event of Disability (Dependant)

C. In the Event of Disability				
Annual expenses (pmt)	\$ 77,760			
Years to provide for (n)	30			
Net rate of return (inflation adjusted) (i)	0.97%			
(A) Capital Sum Required (pv)	\$ 2,035,182			
(B) Medical Expenses	\$ 100,000			
(A + B) = Total Funds Required	\$ 2,135,182			
Less existing resources (if any)				
Surplus / (Shortfall)	\$ (2,135,182)			
Are you currently receiving Additional Premium Support (APS) to pay for your MediShield Life and/or CareShield Life premiums?				
	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

- Annual Expenses (pmt):** This amount can be based on the monthly expenses that client is expected to allocate for his dependant.
- Years to provide for (n):** The following assumptions can be used:
 - Age 70 or 65 minus current age, or
 - Average life expectancy minus current age.
- Net rate of return (inflation adjusted) (i):** Refers to the expected returns from client's investment, after taking into consideration inflation.
- Capital sum required (pv):** Based on this information, Adviser can calculate the capital sum required to provide income (pv) in order to provide the required annual needs for his dependant if the dependant is disabled due to illness or accident.

How to calculate using the financial calculator:

Variables (symbol)	Input	Description
Mode	BEGIN (BGN)	Payment occurs at the beginning of the period
PMT	-77,760	Annual Amount
n	30	Age 70 or 65 minus current age or Average life expectancy minus current age
i	0.97	Inflation-adjusted rate of return
PV	Solve = 2,035,182	Capital Sum required

- Client may want to plan for additional amount for purposes such as additional medical expenses. This can be included under **(B) Medical Expenses**.
- Adviser can calculate the total funds required by adding the capital sum required (A) and medical expenses (B).
- After determining the total funds required for client's disability need, Adviser can proceed to take into consideration the existing resources that client would like to allocate for this need.
- Surplus/Shortfall:** This figure is calculated by subtracting the Existing Resources from the Capital Sum required.
- Advisers are required to ask clients if they are receiving APS and document their response in the fact-find form. Advisers can indicate client responses in the checkbox available "Yes" or "No".

D. In the Event of Death (Dependant)

Final expenses	\$	20,000			
Loans (e.g. education loan etc)	\$	-			
Others:					
Total Cash Needs:	\$	20,000			
Less existing resources (if any)					
Surplus / (Shortfall)	\$	(20,000)			

1. This simple calculation takes into consideration only the final expenses and any other possible liabilities/loans.
2. Adviser will minus any existing resources allocated for this need to calculate the surplus/shortfall.

Section 10B: Needs Analysis (Accumulation)

7. Planning for Retirement

(A) Estimating expenses at retirement

Desired retirement age	65	
Number of years to retirement (n)	30	years
Desired Monthly Retirement Income in Today's Value (pv)	\$ 3,500	monthly
Assumed inflation rate, (%) (i)	3.00%	
Desired monthly retirement income (fv)	\$ 8,495	monthly

1. **Desired Monthly Retirement Income in today's value (pv):** This amount can be based on the current monthly expenses (Section 5: Inflow & Outflow), a percentage of the monthly income/inflow or any amount that the client wish to provide and indicate in the notes box provided.
2. **Assumed inflation rate:** Refers to the inflation rate till the desired retirement age.
3. **Desired Monthly Retirement Income (fv):** This is determined by projecting the current desired monthly retirement income based on an assumed inflation rate.

How to calculate using Financial Calculator

Variables (symbol)	Input	Description
Mode	BEGIN (BGN)	Payment occurs at the beginning of the period
PV	-3,500	Expenses (current value)
n	30	Desired retirement age minus current age
i	3	Inflation rate
FV	Solve = 8,495	Desired monthly retirement income (future value)

(B) Calculating the Total Retirement fund needed (at Retirement age)

Annual amount	\$ 101,945	annually
Inflation adjustment investment rate after retirement, (%) (i)	0.97%	
Number of years to provide for retirement (n1)	25	years
(A) Funds Required at Retirement Age	\$ 2,275,357	

4. **Annual amount:** To annualise the **Desired monthly retirement income (fv)** by multiplying 12.
5. **Inflation-adjustment investment rate after retirement:** Refers to the expected returns from client's retirement funds during his retirement years, after taking into consideration inflation.
6. **Number of years to provide for retirement:** The assumptions can be Average life expectancy minus **Desired retirement age**.
7. **Funds Required at Retirement Age:** The funds required at Retirement Age in order to provide client with the expected income for an expected number of years.

How to calculate using the financial calculator:

Variables (symbol)	Input	Description
Mode	BEGIN (BGN)	Payment occurs at the beginning of the period
PMT	-101,945	Expenses (future value of current expenses)
n	25	Number of years to provide for retirement
i	0.97	Inflation adjusted rate of return at retirement
PV	Solve = 2,275,357	Funds required at Retirement Age

(B) Remaining Liabilities at Retirement (if any)

(A) + (B) = (C) Total Retirement Fund Needed

\$ 2,275,357

8. If client expects to have an outstanding liability e.g. outstanding mortgage, it should be included as part of the calculation for total retirement fund needed (C).

Existing Resources Allocated for Retirement

(Projected Values)

	ROI (%)	
Life insurance cash value	3.00%	\$ -
Cash assets (Savings, Fixed Deposits, etc.)	1.00%	\$ 107,828
Investments (Bonds, Unit Trusts, Shares, etc.)	7.00%	\$ 608,980
Others: CPF Special Account	4.00%	\$ 291,906

(D) Funds Available at Retirement Age (fv)

\$ 1,008,714

(D) - (C) = Surplus / (Shortfall) at Retirement

\$ (1,266,643)

9. **Funds available at retirement age (fv):** Adviser has to take into consideration the projected value of client's existing resources allocated for retirement need at the desired retirement age.
10. **Surplus/Shortfall:** This figure is calculated by subtracting the total funds available at retirement age (D) from the Total retirement fund needed (C).

How to calculate using the financial calculator:

Variables (symbol)	Description
Mode	Payment occurs at the beginning of the period
PV	Current Value of asset/investment
n	Number of years to Retirement
i	Return on Investment (ROI)
FV (Solve)	Future Value/Projected Value of asset/investment

8. Planning for Children's Tertiary Education

Name of child	CHIN SEOW QUAN
Number of years to university (n)	17 years
Current annual cost of tertiary education (Tuition+Allowances) (pv)	\$ 25,000 annually
Education inflation rate (i)	4.00%
Course duration	4 years
(A) Funds Required (fv)	\$ 194,790

1. To state the name of the child that required planning in **Name of the Child**
2. **Number of years to university:** Take the age of the child expected to first enrol into an university or a higher institute and less off the current age of the child
3. **Current annual cost of tertiary education:** Estimate the annual cost of sending the child to Singapore or overseas university and include other costs such as living expenses, air tickets home or textbooks etc.
4. **Education inflation rate:** Estimate of 1.6% to 8% is generally acceptable
5. **Course duration:** The number of years a child is expected to complete the tertiary education
6. In planning for children's tertiary education, Adviser must first determine the future value of the education cost when the child is expected to start tertiary education.

How to calculate using the financial calculator:

Variables (symbol)	Input	Description
Mode	BEGIN (BGN)	Payment occurs at the beginning of the period
PV	-25,000	Current education cost (tuition + allowances)
n	17	Number of years to tertiary education (Age 18 minus current age)
i	4	Education inflation
FV	Solve = 194,790	Future value of education cost

7. After determining the annual cost, Adviser should multiply the cost by the number of years the child expected to be in university in order to derive at the total funds required.

Existing Resources Allocated for Children's Education (Projected Values)		ROI (%)	
Life insurance cash value			\$ -
Cash assets (Savings, Fixed Deposits, etc.)			\$ -
Investments (Bonds, Unit Trusts, Shares, etc)			\$ -
Others: _____			\$ -
(B) Funds Available			
(B) - (A) = Surplus / (Shortfall)			\$ (194,790)

8. Adviser has to take into consideration the future value of client's existing resources (if any) allocated for children's education need.

How to calculate using the financial calculator:

Variables (symbol)	Description
Mode	Payment occurs at the beginning of the period
PV	Current Value of asset/investment
n	Number of years
i	Return on Investment (ROI)
FV (Solve)	Future Value/Projected Value of asset/investment

9. **Surplus/Shortfall:** This figure can be calculate by subtracting the total funds available (B) from the funds required (A).

9. Savings for Other Purposes

Purpose	Property Upgrade
(A) Target Amount	\$ 200,000
Years to target (n)	10 years
Current savings and investments (pv)	\$ 20,000
Estimated rate of return (%) (i)	3.00%
(B) Future Value of Current Savings and Investments (fv)	\$ 26,878
(B - A) = Surplus / (Shortfall)	\$ (173,122)

1. This section can be used to conduct needs analysis for any other medium/long term savings purposes.
2. Client to indicate the **Purpose** of the savings and the **Target Amount**.
3. **Years to target (n)**: When he wants to achieve this amount
4. **Current savings and investments (pv)**: Current resources earmarked for this goal (if any) in today's value (pv = present value)
5. **Estimated rate of return (%) (i)**: Estimated rate of return from current resources earmarked for this goal (if any)
6. **Future Value of current savings and investment (fv)**: After Client has indicated the **Current savings or investments (pv)** set aside for this goal, Adviser should calculate the **Future Value of the Current Savings and Investment** earmarked for this goal. (fv = future value)

How to calculate using the financial calculator:

Variables (symbol)	Input	Description
Mode	BEGIN (BGN)	Payment occurs at the beginning of the period
PV	-20,000	Current value of savings
n	10	Years to achieving the target amount
i	3	Estimated rate of return
FV	Solve = 26,878	Future value of current savings or investment

7. **Surplus/Shortfall**: This figure is calculated by subtracting the future value of the resources (B) from the Target Amount (A).

Section 11: Affordability

This section is compulsory.

SECTION 11 - AFFORDABILITY

Please indicate the amount that is within your affordability to set aside for your objectives and whether the amount is a substantial portion of your assets and income.

As a guide, the amount that you are willing to invest should not be more than 50% of your total assets or 20% of your total monthly inflow. It is also recommended that you should also set aside 3 to 6 months of your monthly outflow for emergency purposes.

Funds	Client			Spouse / Others		
	Annual Amount	Single Amount	Substantial Amount	Annual Amount	Single Amount	Substantial Amount
Cash			<input type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Yes <input type="checkbox"/> No
CPF Ordinary Account			<input type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Yes <input type="checkbox"/> No
CPF Special Account			<input type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Yes <input type="checkbox"/> No
CPF Medisave Account			<input type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Yes <input type="checkbox"/> No
Supplementary Retirement Scheme Account			<input type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Yes <input type="checkbox"/> No

1. Client to state the budget (annual and/or single amount) for the current review.
2. Client to declare if the amount to be invested (regular annual amount or single amount) is within his affordability and whether the amount is a substantial amount portion of their total assets & total monthly inflow.
3. **Substantial Amount:** As a guide, the **Annual Amount** set aside is considered substantial if it is more than 20% of the monthly inflow indicated in the **Section 5 Inflow and Outflow**. For Single Amount, it is consider substantial if the amount is more than 50% of the total assets indicate in the **Section 6 Assets & Liabilities**.

If client declared that the amount to be invested is Substantial Amount, Adviser must document in the Basis of Recommendation on how the client intend to sustain the plan(s).

Section 12: Advice and Recommendations

This section is compulsory.

SECTION 12 - ADVICE AND RECOMMENDATIONS								
Basis of Recommendations (Complete this section for Life & Health Advice)								
Attach additional copy of this page only if the space given below is insufficient.								
Plan(s) Recommended (including the name of Insurance Provider and additional add-on riders)	Sum Assured	Policy Term	Premium Amount	Premium Term	Frequency	Settlement Mode	#For	Client's Choice
								<input type="checkbox"/>

- Adviser to document down the details of plan(s) recommended to client under “**Plan(s) Recommended**”. Complete this section if the plan(s) recommended is/are for Life & Health Insurance. Details include:
 - Product Provider’s name
 - Product name
 - Plan type
 - Coverage type
 - Premium Term
 - Rider(s)’ name, coverage, term (if any)
 - Sum Assured
 - Policy Term
 - Premium (Breakdown of main plan and riders)
 - Premium Term
 - Frequency payment
 - Settlement Mode
 - Cash equivalent, Cheque, GIRO, Credit card CPF-OA, CPF-SA, CPF-MA, SRS etc.
 - #For (Y=Yourself, S=Spouse, J=Joint, C=Child, P=Parent)
- Client should indicate the insurance he wants to purchase by ticking on **Client’s Choice** column.

SECTION 12 - ADVICE AND RECOMMENDATIONS

Basis of Recommendations (Complete this section for Investment Advice)

Attach additional copy only if the space given below is insufficient.

Action	Fund(s) Recommended	Invested Amount	Platform (iFAST/Navigator)	Frequency	Settlement Mode	#For	Client's Choice
Portfolio 1 <input type="checkbox"/> Buy <input type="checkbox"/> Switch							<input type="checkbox"/>

1. Adviser to indicate under **Action** whether it is a buy or switch into the fund(s) recommended.
2. Adviser to document down the details of investment(s) recommended to client under “**Fund(s) Recommended**”. Complete this section for investment advice. Details include:
 - Name of fund(s) recommended
 - Risk classification of the fund(s) recommended
 - Invested amount
 - iFAST or Navigator platform
 - Frequency of payment
 - Settlement Mode (Cash equivalent, Cheque, GIRO, Credit card, CPF-OA, CPF-SA, CPF-MA, SRS etc)
 - #For (Y=Yourself, S=Spouse, J=Joint, C=Child, P=Parent)
3. Client should indicate the collective investment scheme he wants to purchase by ticking on **Client's Choice** column.

SECTION 12 - ADVICE AND RECOMMENDATIONS

Basis of Recommendations

Please elaborate on the following points (where applicable)

- | | |
|--|---|
| • How does the product feature & benefits meets client's financial objectives and needs? | • What are the reasons for switching / replacement of products? |
| • How does the product fit client's risk profile and time horizon? | • How does the product meet client's financial situation? |
| | • Has affordability and liquidity of the client been assessed? |

Adviser should take into consideration the following points when writing/documenting reasons for recommending solutions to client:

- **Sufficient fact-find** is conducted to understand the circumstances and needs of the client.
- **Product recommended is suitable** for the client based on his financial objectives, investment horizon, risk profile, financial situation and particular needs. Adviser to document how the features of the product recommended meet client's needs.
- **Basis of recommendation is aligned** with client's financial objectives, financial situation & needs.
- **Recommendations are provided to address the shortfalls identified** in the Needs Analysis. Reasons are documented for unaddressed needs. If the recommendations do not fully meet the shortfall identified, please provide reasons. **Client's Affordability is addressed**, i.e. there is no overselling. Adviser should take into consideration client's cash flow and budget.
- If the transaction is a switching/replacement, Adviser must document the reasons for the switch or replacement.
- For Unit Trust funds or portfolio solution(s), Adviser's basis of recommendation must have a reasonable basis or supported by house view and research for investment analysis, and recommendations.
- Other options are considered.
- PIAS SOAR HD
 - P – Product Recommended
 - I – Investment amount
 - A – Sum Assured (for insurance product)
 - S – Suitability
 - Suitability in terms of:***
 - S – Financial Situation
 - O – Financial Objectives & Needs
 - A – Affordability (Sustainability)
 - R – Risk Profile
 - H – Time Horizon (Length of the plan recommended / maturity term, premium term)
 - D – Adequate Disclosure

SECTION 12 - ADVICE AND RECOMMENDATIONS

- What are the risks, disadvantages and limitations of the products and recommendations?
- What are the products fees & charges?

- Adviser to document the risks, disadvantages and limitation of the products & recommendations. Also to disclose any product fees & charges.
- If the transaction is a switching/replacement, Adviser must document information such as possible disadvantages if client should proceed with the transaction.

- What are the reasons for deviations? Eg Premium more than client's affordability (Refer to Section 11). Funds risk class is higher than client's risk profile (Refer to Section 8).

• Additional Notes

- Adviser to document the reasons for any deviations such as premium more than client's affordability.
- Mismatch in client's investment risk profile and product investment risk is addressed, reason(s) are provided for the mismatch.
- Advisers should document any additional safeguard performed for the Selected Client who declined to have a Trusted Individual.
- Any other important additional notes, information or disclosure after discussion with client.

Section 13: Switching / Replacement of Policy

This section is compulsory.

SECTION 13 - SWITCHING / REPLACEMENT OF POLICY

1. Are you switching / replacing in full or in part any existing or recently terminated collective investment scheme or insurance policy, whether purchased from PIAS or other Financial Institution?
☐ Yes ☐ No
 If "Yes", please proceed to the next question. Your Adviser should provide the reasons in detail, in Basis of Recommendation (for replacement of CIS, life and health policy(ies)). If "No", please proceed to Section 14.
2. Did your Adviser recommend that you switch / replace in full or in part any collective investment scheme or insurance policy, whether purchased from PIAS or other financial advisers?
☐ Yes ☐ No
3. Did the Adviser provide the basis of the recommendation and inform you of the transaction costs and/or possible disadvantages listed below?
 - Incurring transaction costs without gaining any real benefit from the switch / replacement
 - The new investment product / insurance plan may offer a lower level of benefit at a higher cost or at the same cost, or offer the same level of benefit at a higher
 - Incurring penalties for terminating the existing investment products / insurance plans
 - The new investment product / insurance plan may be less suitable and the terms and conditions may differ
 - I may not be insurable at standard terms
 - Loss I may incur as a result
 - I may be entitled to free fund switching, if any.☐ Yes ☐ No
4. I hereby confirm that I wish to proceed with the switch / replacement notwithstanding that the fees, charges or disadvantages that may arise could outweigh any potential benefits.
☐ Yes ☐ No

1. **Question 1:** This question is **compulsory** to all clients. If the answer is "No", Adviser to proceed to Section 14 and do not have to answer the rest of the questions.
2. If client is doing a replacement or switching transaction, client has to answer Question 1 to 4.
3. **Question 2:** Client to declare whether the switching / replacement transaction is recommended by Adviser.
4. **Question 3:** Client to acknowledge that Adviser has disclosed any costs or possible disadvantages listed, regardless the switching / replacement was recommended by Adviser.
5. **Question 4:** Client must declare whether he wishes to proceed with the transaction after having information regarding any possible disadvantages that was highlighted by the Adviser.

Section 14: Client Acknowledgement and Declaration

This section is compulsory.

SECTION 14 - CLIENT ACKNOWLEDGEMENT AND DECLARATION

1. I acknowledge receipt and I have read and understood the following documents (where applicable)

- Financial Planner Form including Important Notice To Client
- Copy of the cover page, product summary, policy illustration, bundled product disclosure document and product highlights sheet (if applicable) in respect of the life policy
- Prospectus / Profile Statement including a supplementary prospectus or supplementary profile statement and Product Highlight Sheet (if applicable) in respect of the collective investment scheme
- High Conviction List - Cash/SRS/CPFOA (if applicable)
- PIAS Model Portfolio factsheet(s) (if applicable)

I have been directed to the following guides available online on LIA website <https://www.lia.org.sg/tools-and-resources/consumer-guides/>

- Your Guide to Life Insurance
- Your Guide to Investment-Linked Insurance Plans
- Your Guide to Participating Policies
- Your Guide to Health Insurance
- Infographic: Moratorium on Genetic Testing and Insurance

I have been briefed on the Basic Financial Planning Guide and directed to the MoneySense website for full details www.go.gov.sg/financialplanningguide

1. Adviser has to ensure that client is given the Financial Planner Form (Important Notice To Client is inclusive), together with other relevant Point of Sale documents listed (where applicable). Adviser is also required to explain the information in the documents to the clients. Adviser ought to provide only the relevant additional documents to client(s) should they recommend from either PIAS' High Conviction List and/or PIAS' Model Portfolio and not both documents so as to avoid confusion to Client(s).

2. Investment Risk and Disclosure (where applicable)

I understand and acknowledge that I have been given a clear explanation on the possible investment risk involved. The value of a Collective Investment Scheme ("CIS") may rise or fall and the potential returns are non-guaranteed. I may lose some or all of my investment depending on the performance of the underlying securities of which performance factors include, without limitation, market risks, fluctuations in interest rates, foreign exchange rates and political instability. I acknowledge that before I invest in the recommended CIS, I am aware of the nature and objective of the product, details of the product provider, the product's intended investment time horizon, the liquidity and the commitment level required for the product and the expected level of risk tolerance of the client. I am aware that there may be a price difference between the order placement date and the trade execution date. I am advised to refer to the fund's prospectus and product highlights sheet for more information and I should not invest in the product if I do not understand or I am not comfortable with such risks. I understand and acknowledge that if I choose to transfer my securities holdings to an account under "iFAST", PIAS and its representatives will be unable to provide advice and/or recommendations on the securities that I have transferred into my iFAST account. I understand and acknowledge that PIAS and its representatives shall not be held responsible and liable for any market performance of the investments.

2. Investment Risk & Disclosure (where applicable)

- Enhanced PIAS and adviser's disclosure on CIS investment risk.

3. Exchange Traded Funds

Collective Investment Schemes are made up of units in collective investment schemes that are either listed or not listed on the Exchange. I understand, acknowledge and am aware that the Adviser is authorised to advise /market Exchange Traded Funds, which are units in collective investment scheme listed on the exchange. The Adviser has recommended the Exchange Traded Funds to me based on my Needs Analysis and has taken into account the information disclosed by me in this PIAS Financial Planner.

3. Exchange Traded Funds (ETF) disclosure. Only licensed advisers are authorised to advise / market ETF. If you are not sure if you have the qualification to adviser on ETF, please check with AMU dept at pias.amu@singlife.com.

4. Warning on Eligibility of Additional Premium Support from Government*

(Compulsory to complete if client is getting Integrated Shield Plan and/or Long Term Care Plans.)

Anyone who pays for, or is insured under Integrated Shield Plan and/or ElderShield or CareShield Supplement is not eligible for Additional Premium Support (APS) from the Government.

If you are currently receiving APS to pay for your MediShield Life and/or CareShield Life premiums, and you choose to be insured under this Integrated Shield Plan and/or ElderShield or CareShield Supplement, you will stop receiving APS. This applies even if you are not the person paying for this Integrated Shield Plan and/or ElderShield or CareShield Supplement.

In addition, if you choose to be insured under this Integrated Shield Plan and/or ElderShield or CareShield Supplement, the person paying for this Integrated Shield Plan and/or ElderShield or CareShield Supplement will stop receiving APS, if he or she is currently receiving APS.

APS is for families who need assistance with MediShield Life and/or CareShield Life premiums, even after receiving premium subsidies and making use of MediSave to pay for these premiums.

☐ I acknowledge that I have read and understood the above warning clause on the eligibility of APS.

4. Adviser to highlight to client about Additional Premium Support (APS) warning clause. This question is compulsory to complete if client is getting Integrated Shield Plan and/or Long Term Care Plan. In an event where client is not getting any Integrated Shield Plan and/or Long Term Care Plan, adviser can leave this question and proceed.

5. Payer's Source of Funds*

- | | | |
|---|---|--|
| <input type="checkbox"/> Salary | <input type="checkbox"/> Financial Investment | <input type="checkbox"/> Inheritance |
| <input type="checkbox"/> Business Income | <input type="checkbox"/> Insurance Benefits | <input type="checkbox"/> Family Gifts |
| <input type="checkbox"/> Compensation or Remuneration | <input type="checkbox"/> Retirement Assets | <input type="checkbox"/> Others (specify): _____ |

Third Party Payment

Please complete the following fields and provide a copy of third payer's identification document (e.g. NRIC/Passport etc.)

Name:	NRIC/Passport No:	Relationship to Payer:
Reason:	Nationality & Residency:	

5. Payer's Source of Funds

- a. Client to state the **Payer's Source of Funds** to pay for the transactions including future payments. Multiple ticks allowed.
- If payment is by a **Third Party**, Adviser to specify the payer's name, NRIC / passport, nationality & residency of payer, client's relationship to payer and the reason why payer is making the third party payment for the client.
 - It is a requirement to provide a copy of the third party payer's identification document.
 - **Advisers are not allowed to collect cash from clients.**
- b. Client to state the **Payer's Source of Funds** to pay for the transactions including future payments. Multiple ticks allowed.
- If payment is by a **Third Party**, Adviser to specify the payer's name, NRIC / passport, nationality & residency of payer, client's relationship to payer and the reason why payer is making the third party payment for the client.
 - It is a requirement to provide a copy of the third party payer's identification document.
 - **Advisers are not allowed to collect cash from clients.**

6. Payer's Source of Wealth*

- | | | |
|---|---|---------------------------------------|
| <input type="checkbox"/> Salary | <input type="checkbox"/> Financial Investment | <input type="checkbox"/> Inheritance |
| <input type="checkbox"/> Business Income | <input type="checkbox"/> Insurance Benefits | <input type="checkbox"/> Family Gifts |
| <input type="checkbox"/> Compensation or Remuneration | <input type="checkbox"/> Retirement Assets | |
| <input type="checkbox"/> Others (specify): _____ (e.g. one time receipts, sale of properties) | | |

6. Client to declare **Payer's Source of Wealth** to fund the purchase of the products. Multiple ticks are allowed.

7. Tax Declaration*

Have I committed or been convicted of any serious tax crimes? ☐ Yes ☐ No

If Yes, please complete an ECDD form and provide more information in the box below.

7. **Tax Declaration:** Client to declare if he/she **has** committed or been convicted of any serious tax crimes. If the client has committed or been convicted of serious tax crimes, please tick "Yes" and provide more information in the box below the declaration. Please leave the box empty if the client has declared that he/she has not committed or been convicted of any serious tax crimes.

8. Beneficial Owner*

"Beneficial Owner" means the natural person who ultimately owns or controls a customer or the natural person on whose behalf a transaction is conducted or business relations are established and includes any person who exercises ultimate effective control over a legal person or legal arrangement.

Is there a beneficial ownership arrangement for the insurance plan(s)/account(s)? ☐ Yes ☐ No

If Yes, please complete an ECDD form and indicate below for which plan(s)/account(s).

8. **Beneficial Owner:** Client to declare whether there is a beneficial ownership arrangement and provide details. If the client has made a beneficial ownership arrangement for the insurance plan(s)/ investment account(s), please
- c. Tick "Yes"; and
- Client is required to complete the ECDD form and indicate in the box for which insurance plan(s) / investment account(s).
 - A copy of the NRIC and identification documents such as passport must be submitted together with the Financial Planner.

9. Personal Data Notice and Consent Clause

- a) I understand, acknowledge and consent to PIAS processing, collecting and using my personal data provided by me in this form and from time to time, to PIAS and disclosing my personal data to Permitted Parties* for the following Purposes:
- i) administering, servicing or dealing with the financial advisory services provided by PIAS (including processing my applications for financial products);
 - ii) managing with my financial products that I have purchased pursuant to the financial advisory services provided by PIAS;
 - iii) observing any legal, governmental or regulatory requirements of any relevant jurisdiction (including any disclosure or notification requirements to which PIAS is subject to);
 - iv) carrying out due diligence, monitoring or other screening activities in accordance with PIAS' legal or regulatory obligations or risk management procedures; and
 - v) providing me with marketing, advertising and promotional information, materials and / or documents relating the financial advisory services provided by PIAS (including the financial products of PIAS' business partners and product providers) that PIAS may be selling, marketing, offering or promoting (whether such products or services exist now or are created in the future) which in the opinion of PIAS may be of interest or benefit to me, by way of:

☐ Mail ☐ Email ☐ SMS ☐ Call

(Please tick ✓ the box if you wish to provide your consent)

*For definition of "Permitted Parties", please see PIAS' Personal Data Notice and Consent Policy at <https://www.proinvest.com.sg/pdpa/>.

For withdrawal of consent for marketing via email and/ or postal mail, please contact PIAS Data Protection Officer for more information at pias.dataprotection@singlife.com.

- b) I hereby represent and warrant that I have read, understood and agree to PIAS' Personal Data Notice and Consent Policy at <https://www.proinvest.com.sg/pdpa/> and the above provisions.
- c) For any individual's personal data that I disclose to PIAS ("Personal Data"), I represent, warrant and undertake that I have obtained the consent of the individual to disclose the Personal Data to PIAS and for PIAS to collect, use and disclose the Personal Data to Permitted Parties for the above Purposes.

9. Adviser should go through and explain the Personal Data Protection and consent clauses with the clients. Please ask client to indicate the preferred modes of communication.

- Client has the option to tick
 - Mail; and/or
 - Email; and/or
 - SMS; and/or
 - Call
- If client declines to tick any of the options, client's name will be included in PIAS' Do Not Call list.

10. Mode of Acquisition* (Please choose one (1) option)

- | | | |
|--|--|---|
| <input type="checkbox"/> Roadshow [^] | <input type="checkbox"/> Seminar at Client Premise | <input type="checkbox"/> Existing Client |
| <input type="checkbox"/> Retailer tie-up [^] | <input type="checkbox"/> Seminar at Branch / Office Premise | <input type="checkbox"/> Referrals |
| <input type="checkbox"/> Door-to-Door prospecting [^] | <input type="checkbox"/> Cold Calling / Telemarketing [*] | <input type="checkbox"/> Others, (eg. Self-purchased, family, Online Marketing [*]) Please specify: _____ |
| <input type="checkbox"/> Street Canvassing [^] | <input type="checkbox"/> Approved Introducer | |

[^] Please specify location of event: _____

^{*} Client Call back will take place _____

10. Please indicate where the client was acquired by choosing **ONE** of the options. **This section is compulsory to complete.**

11. Place of Sales Advisory Meeting* (Please choose one (1) option)

- | | |
|---|---|
| <input type="checkbox"/> Branch / Office Premise | <input type="checkbox"/> Event Site of Roadshow / Retailer Tie-up / Seminar |
| <input type="checkbox"/> Client's Home | <input type="checkbox"/> Retailer (e.g. restaurant / café) |
| <input type="checkbox"/> Adviser's Home | <input type="checkbox"/> Non F2F - Video Conference |
| <input type="checkbox"/> Others (Please specify): _____ | <input type="checkbox"/> Non F2F - Telephone |

11. Please indicate where the sales advisory session took place by choosing **ONE** of the options. **This section is compulsory to complete.**

- Select the place where the sales advisory was conducted with the client.
- If the sales advisory were conducted over a few meetings with the same client:
 - Select the place where the most substantial part of the sales advisory process that took place.

12. Relationship with the PIAS Adviser Making This Recommendation*

- ☐ Yes. Please specify _____
- ☐ No

12. If client is related to you, please provide details on the relationship. **This section is compulsory to complete.**

- E.g. Siblings, Uncles, Aunties, Spouse, Parents, Grandparents, Relatives, etc.

SECTION 14 - CLIENT ACKNOWLEDGEMENT AND DECLARATION

13. Customer Knowledge Assessment / Customer Account Review Declaration

Note: In the event of a joint investment, both clients will be deemed to have not fulfilled the criteria in the CKA/CAR if one of them is assessed not to have possessed the knowledge or experience in an/a unlisted/listed Specified Investment Product.

IMPORTANT NOTICE TO CLIENTS

Please note that should you choose to proceed with the investment after being advised that the product/s is / are not suitable for you, you will not be able to rely on section 27 of Financial Advisers Act (FAA) to file a civil claim should you suffer a loss in future.

I acknowledge that I have been given a clear explanation of the objectives for CKA/CAR, as well as understand and agree with the outcome of the CKA/CAR.

Customer Knowledge Assessment (CKA)

(C) (S/O)

- ☐ ☐ I understand that I have **PASSED CKA** and I **DO NOT WISH** to receive any advice offered by my Adviser. I understand that by choosing not to receive any advice, **I will not be able to rely on Section 27 of Financial Advisers Act (FAA) to file a civil claim in the event of a loss.**
- ☐ ☐ I understand that I have **PASSED CKA** and **WISH** to receive advice offered to me by my Adviser. Based on the assessment of the suitability of the investment product, I have been advised that the investment product/s that I intend to invest in is / are **SUITABLE** for me, and I would like to **PROCEED** with the investment.
- ☐ ☐ I understand that I **DID NOT PASS CKA** and I **WISH TO PROCEED** with my investment. I understand that I will need to receive advice from my Adviser, who will assess me on the suitability of the investment product for my investment. Based on the assessment of the suitability of the investment product, I have been advised that the investment product/s that I intend to invest in is / are **SUITABLE** for me, and I would like to **PROCEED** with the investment.

Customer Account Review (CAR)

(C) (S/O)

- ☐ ☐ I understand that I have **PASSED CAR** and I **DO NOT WISH** to receive any advice offered by my Adviser. I understand that by choosing not to receive any advice, **I will not be able to rely on Section 27 of Financial Advisers Act (FAA) to file a civil claim in the event of a loss.**
- ☐ ☐ I understand that I have **PASSED CAR** and **WISH** to receive advice offered to me by my Adviser. Based on the assessment of the suitability of the investment product, I have been advised that the investment product/s that I intend to invest in is / are **SUITABLE** for me, and I would like to **PROCEED** with the investment.
- ☐ ☐ I understand that I **DID NOT PASS CAR** and I **WISH TO PROCEED** with my investment. I understand that I will need to receive advice from my Adviser, who will assess me on the suitability of the investment product for my investment. Based on the assessment of the suitability of the investment product, I have been advised that the investment product/s that I intend to invest in is / are **SUITABLE** for me, and I would like to **PROCEED** with the investment.

13. To tick accordingly based on the results of the CKA and CAR assessment in Section 9 and whether client(s) wish to receive advice from the Adviser.

- If client or spouse / others **did not pass CKA and/or CAR, Adviser must provide advice and recommendations.**
- If client or spouse / others **pass CKA and/or CAR and does not wish to receive advice,** Advisers are still required to document in the Basis of Recommendation the key features, limitations & risk (where applicable) of the plan(s) which client and/or spouse / others wishes to purchase.

SECTION 14 - CLIENT ACKNOWLEDGEMENT AND DECLARATION

I acknowledge that

- a) The recommendation(s) prepared by my Adviser is / are based on the facts furnished by me in this form, and any incomplete or inaccurate information provided by me may affect the suitability of the recommendation(s) made. As such, PIAS shall have no responsibility for any errors and / or omissions.
- b) In the event I choose not to provide information requested, I am aware that it is my responsibility to ensure the suitability of the product(s) selected.
- c) In the event that this intended transaction is a substantial portion of my assets / income, I am aware and willing to proceed with the transaction and bear the responsibility of this decision.
- d) The Adviser has explained to me in detail the recommendation(s) made and
 - i) by **affirming** it with my signature below, I **agree** to proceed with the proposed recommendation(s) as indicated with tick(s) in Client's Choice in Section 12 (Advice and Recommendations);
 - or
 - ii) by **NOT affirming** it with my signature below, I **disagree** to proceed with the proposed recommendation(s).

Signature of Client

Signature of Spouse / Others

Date (DD/MM/YYYY)

Date (DD/MM/YYYY)

14. Client and spouse / others to sign-off to acknowledge the statements from (a) to (d) and date it on the day the Financial Planner was signed.

- It is **compulsory** for the client to sign on this section when client agrees to proceed with the proposed recommendation(s) as indicated with tick(s) in the Client's Choice under Section 12 (Advice and Recommendations)
- **Advisers are not allowed to pre-date or post-date the Financial Planner.**
- ***If client disagrees to proceed with the proposed recommendation(s), client does not need to sign this section. Submission of Financial Planner is not allowed too.***

Section 15: Adviser's Declaration

This section is compulsory.

SECTION 15 - ADVISER'S DECLARATION

I declare that the recommendation(s) made by me is/are based on the above needs analysis which has taken into account the information disclosed by the client in this form. The information will be treated as confidential and will be used as part of fact find to recommend suitable investment product(s) and shall not be used for any other purposes without client's consent.

For Switching / Replacement of Policy (where applicable):

1. I have explained to the client the possible disadvantages of the Switching / Replacement and where applicable, informed him of other options besides Switching / Replacement.
2. I have also explained the basis for Switching / Replacement and why the Switching / Replacement is suitable for the client as stated in Section 12 (Advice and Recommendations).

Name of Adviser

Signature of Adviser

Date (DD/MM/YYYY)

1. Adviser to sign-off the declaration and date it on the day the Financial Planner was signed.
2. **Advisers are not allowed to pre-date or post-date the Financial Planner.**

Section 16: Supervisor's Review and Acknowledgment

This section is compulsory except for Financial Services Director's insurance transactions.

SECTION 16 - SUPERVISOR'S REVIEW AND ACKNOWLEDGEMENT

I declare that I have reviewed the information disclosed in this form which relates to the client's priorities and objectives, investment profile, cash flow and budget, assets and liabilities, insurance portfolio, CKA / CAR outcome and the client's acknowledgement.

I agree with the Adviser's needs analysis and recommendation(s).

(If you disagree, please indicate the reasons below and advise on the follow-up action to be taken, where applicable.)

Name of Supervisor

Signature of Supervisor

Date (DD/MM/YYYY)

Form received by Supervisor on: _____

1. Supervisor to sign-off after checking, validating the documentation and agreeing to the recommendation(s) provided by the Adviser.
2. If Supervisor disagrees with the recommendation(s), Supervisor to document down the reasons and advise on the follow-up action(s).
3. Supervisors, where necessary, coached and prescribed the rectification required so as to ensure that the Adviser has completed the documentation correctly with the client.
4. **Form received by Supervisor on:** To capture the date the Financial Planner is received by the Supervisor for review.

Frequently Asked Questions

1. Types of Fact Find Forms used in PIAS and its Validation Period

1.1. What are the types of Fact Find Forms used in PIAS?

Types of Fact Find Forms	What is this form used for?
Financial Planner	For Retail customers buying Life Insurance and Collective Investment Scheme. Optional for Accredited Investors
Abridged Financial Planner	For Retail customers with a valid Financial Planner done in the last 12 months
Business Insurance Fact Find	For Corporate customers buying insurance for business needs such as Buy/Sell, Succession Planning and Keyman protection
Group Life and Health Insurance Fact Find	For Corporate customers buying life and health insurance for their employees

1.2. What are the types of Fact Find Forms used in PIAS?

The Financial Planner is valid for 12 months from the date the customer signed on the form. If the customer wants to take up a new product subsequently, the following forms should be used depending on the scenario below.

Scenario	Action
Last completed Financial Planner is dated within 12 months validity period	Adviser can either complete the Abridged Financial Planner if there are no significant changes to the customer's information provided previously, or complete a new Financial Planner.
Last completed Financial Planner is dated more than 12 months ago	A new Financial Planner needs to be completed.

Examples of Significant Changes

- Financial Objectives
- Risk Profile
- Employment status (Full time, Part Time etc.)
- The source and amount of customer's regular income
- Financial Situation
- Financial commitments

1.3 What is the Validity Period of the Abridged Financial Planner? When can the Abridged FP be used?

There is no validity period and a new form must be submitted each time the customer wants to take up another product within the 12 months validity period of the Financial Planner. The Abridged FP can be used for retail customers with a valid PIAS Financial Planner done in the last 12 months.

2. Situations where Financial Planner is required to be submitted

2.1. When is the Financial Planner a compulsory requirement?

In general, Financial Planner is a compulsory requirement for all Retail Clients in any of the following events:

1. When “new monies” are incurred via a Life Insurance or Collective Investment Scheme (CIS) product.

Examples of “new monies”

- New policies (Single or Regular premium) purchased
- New riders purchased or added to existing life policies
- Increase in sum assured involving the injection of new monies
- Top Ups to existing ILP sub funds
- New subscriptions for Unit Trust (Lump Sum or RSP)
- Top Ups to existing funds/portfolio
- Upgrade of Shield Plans

2. When additional fees or charges are incurred.
3. When there are significant changes to customer’s information.

2.2. Is Financial Planner required for Transferred Customer to PIAS?

As long as any of the transactions in point 2.1 take place, regardless if customer is new to PIAS or transferred to PIAS, Financial Planner is required.

2.3. Is Financial Planner required to be submitted for Top up of new money?

Yes, Financial Planner is required as “new money” is incurred.

2.4. Is Financial Planner required to be submitted together with the Account Opening for iFAST or Navigator Investment platforms?

If there are transactions as listed in point 2.1 taking place together with account opening in either iFAST or Navigator platform, Financial Planner is required.

If no transactions as listed in point 2.1 take place together with account opening in either iFAST or Navigator platform, Financial Planner is not required. However, Adviser is to use the CKA/CAR form included in the account opening form of the respective platform.

2.5. Is it compulsory to submit the Financial Planner for Advisers Self-Purchase?

For Advisers buying Collective Investment Scheme for themselves, there is no need for the Financial Planner or the Abridged Financial Planner to be completed. If there is a need to submit a new CKA/CAR Form, they are to utilise the investment platform's CKA/CAR Form.

For insurance self-purchase, the last page of the Financial Planner needs to be submitted as insurance companies require the signed portions by customer and adviser. The form must be submitted to the supervisors for review and sign-off as per current process for customer.

For more information on this particular aspect of Business Submission requirements, please log in to Docushare and refer to **Business Support User Guide Section 2**.

2.6. Is it compulsory to submit the Financial Planner for transactions done by advisers for their family members? How about the other existing sales processes and requirements, are these applicable to them?

Yes, Financial Planner is compulsory and all existing processes and requirements relating to the sales process are applicable to transactions done by the advisers for family members.

2.7. Is Financial Planner required if I am submitting the completed Client Transfer Form to Business Support Team?

If any of the transactions in point 2.1 take place together with the submission of the completed Client Transfer Form, Financial Planner is required. Otherwise, Financial Planner is not required.

2.8. Is the Financial Planner required for transfer of client's portfolio from one platform to another platform?

If there are transactions as listed in point 2.1 taking place together with the transfer, Financial Planner is required.

If no transactions as listed in point 2.1 take place together with the transfer, Financial Planner is not required if the transfer of client's portfolio is a **lump sum** and there are **no other transactions or fees incurred**.

3. Documentation in the Financial Planner

3.1. What is to be done for the documenting of financial objectives for Pregnancy Complications needs?

Under Section 4 of the Financial Planner, tick under “Protecting family / assets / pregnancy in the event of death” column as High Priority and indicate the required sum assured under Section 10A, Part 1 (In the Event of Death Income > Liabilities > Maternity).

Adviser is required to provide his/her basis of recommendation for plan(s) covering pregnancy complications needs in Section 12 of the Financial Planner.

3.2. Is it sufficient to write this statement “fund was recommended as it is in PIAS High Conviction List”?

For the purpose of justifying the reason why this fund is being recommended, yes, it is sufficient to write the statement if the fund is indeed in the PIAS High Conviction List.

However, for the Basis of Recommendation (BOR), in addition to justifying the reason why this fund is being recommended, there are other considerations to be indicated, e.g. client’s financial objectives, budget, affordability, risk profile, risks and limitations, etc.

Adviser is required to explain the information in the documents (in this case, PIAS’ High Conviction List) to the clients. Adviser ought to provide only the relevant additional documents to client(s) should they recommend from either PIAS’ High Conviction List and/or PIAS’ Model Portfolio and not both documents so as to avoid confusion to Client(s).

3.3. Is it compulsory to write features & limitations of the recommended rider(s) from the main plan?

If recommended riders such as additional or accelerated benefit are recommended together with the main plan, it is compulsory to document this into the Financial Planner as a financial objective in Section 4, go through the needs analysis in Section 10 and document in Section 12 the features and limitations of the paid rider.

3.4. Is it compulsory to write about features and limitations of the embedded rider in the main plan?

Yes, notwithstanding that the rider is embedded in the main plan, Advisers are to document the features and limitations of the embedded rider in the basis of recommendation. For avoidance of doubt, needs analysis is to be performed on the embedded rider as well. For example, if the main plan covers Death and is embedded with Total & Permanent Disability (TPD) rider, the needs analysis for both Death and TPD must be completed.

Note: If the Client wish to cover Death needs only, Advisers should recommend plans that cover Death needs only. In the event that Adviser recommended a plan with embedded TPD despite Client only wish to cover Death needs, Advisers are to document the reasons for deviation and Client’s awareness/acceptance of such deviation in the basis of recommendation.

3.5. Is it compulsory to write about features and limitations of premium waiver riders?

Yes, as riders pertaining to Waiver of Premiums are considered to be optional supplementary benefits, in which a client is required to pay additional premiums on top of the main plan. It is therefore compulsory to document the features and limitations in Section 12: Advice and Recommendations on the paid riders.

3.6. What should be documented in Section 12 (Basis of Recommendation) of the Financial Planner?

The following points should be taken into consideration when documenting reasons for recommending product solutions to client:

- Sufficient fact find to understand the needs of the client
- Suitable product recommendation based on client's needs
- Basis of recommendation to align with client's needs
- If the transaction is a switch/replacement, representative must document the reasons for the switch or replacement
- Risks, disadvantages and limitations of the product recommendation

Possible examples may include (List not exhaustive)

OBJECTIVE: A financial review was conducted on discussing about your objective of planning for *death/TPD/CI/H&S protection needs and/or retirement/education/savings for other purposes*.

SITUATION: From the calculations performed, financial shortfalls were uncovered as such: *Retirement planning at age 35/45/55/65 - \$2,988,388*.

NEEDS: As part of the discussion, *Product types (Whole Life/Term/ILP/Endowment/Unit Trusts)* were discussed as options to address the shortfalls identified in this financial review.

RISK PROFILE and TIME HORIZON: You have *no prior/some* investment experience and you wish to *protect/grow* your wealth within a *targeted 10/15/20 year* period. Your risk profile is _____.

AFFORDABILITY: The lump sum investment amount of \$_____ is line with your affordability and not more than 50% of your total assets.

PRODUCT RECOMMENDED: Taking into consideration your budget, affordability and risk profile of _____, the following **name of main plan/rider** is recommended based on your needs.

You agree with my recommendation as you like the _____ in the *main plan/rider*. I will review your shortfall again in *a year's* time.

****Please refer to page 41 to 42 of this User Guide for more information. Please also include relevant features, benefits, risks and limitations of your product recommendation (Unit Trusts/Endowment plans/ILPs/Whole Life plans/Term plans) in your BOR****

3.7. If Adviser shortlists funds from the High Conviction List or chooses Model Portfolio in its entirety and the weighted risk rating is within client's risk profile, is adviser required to provide additional justifications such as fund house, fund size, stability of fund performance etc.? Please provide an example on how this should be documented.

No, additional justification is not required if shortlisted funds are from High Conviction List or is a Model Portfolio in its entirety and the weighted risk rating is within client's risk profile. Adviser is required to explain the information in the documents (PIAS' High Conviction List and/or Model Portfolio) to the client(s). Adviser ought to provide only the relevant additional documents to Client(s) should they recommend from either PIAS' High Conviction List and/or PIAS' Model Portfolio and not both documents so as to avoid confusion to Client(s).

Example:

"... These funds have been shortlisted for you based on PIAS house view and High Conviction List and the weighted risk rating falls within your risk profile of Conservative..."

3.8. If funds shortlisted by Adviser is not from the High Conviction List or is not a Model Portfolio, is adviser required to provide additional justifications with regards to the choice of funds or the weighted risk rating is not within the risk profile? Please provide an example of this scenario.

Yes, adviser is required to provide additional justification in this scenario.

Example:

An adviser recommended 3 unit trust funds to form a portfolio solution for a client. In his recommendation, he is required to document his reasons for the choice of funds and for allocating the percentage of client's budget to each fund to suit client's financial objective. Reasons may include but not restricted to:

- Fund House
- Fund Size
- Stability of the fund performance
- Availability of potential dividends from the fund
- Fund sector/industry/country/region
- CPFIS/SRS included

4. Switching

4.1. What is to be done for switching of funds in Wrap Account and Non-Wrap Account?

Scenario	Action
<p>Wrap Account</p> <p>Switching of Funds in Wrap A/C with <u>no fees & charges</u> incurred for the client</p>	<p>Please use the Switching Form (Wrap Account, Life Wrapper & Investment Linked Policy only).</p> <p>If there are significant changes to the customer's information provided previously, please complete a new Financial Planner.</p>
<p>Non-Wrap Account</p> <p>Switching done under Non-Wrap A/C where <u>fees & charges</u> are incurred for client</p>	<p>The switch is make up of 2 transactions i.e. A Sell of Fund A transaction and a Buy of Fund B transaction. Customers incurred fees and sales charges and there will be commission given to the Advisers. The Financial Planner or the Abridged Financial Planner if applicable should be used and the basis of recommendation for the switch and customer declaration on the switch must be documented in the forms.</p> <p>For switches done under Non-Wrap Account with no charges due to closure and/or termination of existing invested fund, Adviser is allowed to use the Switching Form. For such scenario, Adviser will need to document clearly in the Switching Form that:</p> <ul style="list-style-type: none"> the switch is due to closure or termination of existing invested fund there is no charge for the switch transaction(s) the switch transaction is required to avoid or mitigate possible losses <p>If there are significant changes to client, please use a new Financial Planner.</p>

4.2. What is to be done for Switching of funds in an ILP or Life Wrapper?

For free fund switches offered by the insurance companies for their Investment Linked Policies and/or Life Wrapper Plans, the Switching Form (Wrap Account, Life Wrapper & Investment Linked Policy Only) can be used.

The switching form also applies to reallocation of funds for future premium e.g. Existing premium allocated to 80% into Fund A and 20% into Fund B and customer wants for future premium to be allocated to 50% into Fund A and 50% into Fund C.

There is no validity period and a new form must be submitted for every transaction.

If the customers incurred fees or charges when they switch between the Investment Linked Policy Funds and/or Life Wrapper Funds, the Financial Planner or the Abridged Financial Planner if applicable should be used and the basis of recommendation for the switch and customer declaration on the switch must be documented in the forms.

4.3. What is to be done for Switching of funds in a Regular Saving Plan (RSP) for Collective Investment Scheme?

Wrap Account

For customers who has a Wrap Account and have taken up Regular Saving Plan (RSP) for Collective Investment Scheme and want to change the funds, the Switching Form (Wrap Account, Life Wrapper & Investment Linked Policy Only) can be used if the contribution amount and risk profile etc. remains the same.

However, if the contribution amounts increase/decrease or there are significant changes to his financial situation and risk profile etc., it is considered a termination of the existing RSP in to Fund A and starting a new RSP for Fund B. Hence, the Financial Planner or the Abridged Financial Planner if applicable should be used.

Examples

Existing RSP	New RSP	Switching Form	Financial Planner or Abridged Financial Planner
Fund A - \$500	Fund B - \$500	✓	
Fund A - \$500	Fund B - \$400		✓
Fund A - \$500	Fund B - \$600		✓
Fund A - \$500	Fund B - \$200 Fund C - \$300	✓	
Fund A - \$500 Fund D - \$300	Fund B - \$400 Fund C - \$400	✓	
Fund A - \$500 Fund D - \$300	Fund B - \$400 Fund C - \$600		✓

Non-Wrap Account

For changes in Regular Saving Plan (RSP) for Collective Investment Scheme in Non-Wrap Account, the Financial Planner or the Abridged Financial Planner if applicable should be used.

4.4. Is Section 4 of the Switching Form – Switching Declaration, only applicable to replacement of insurance policy and switch of collective investment scheme? Is it applicable when there is a fund switch?

Section 4 is applicable when there is a replacement of life insurance policy as well as when there is a switch of collective investment scheme. This section is also required when there is a fund switch within a UT or ILP, regardless if charges are incurred.

5. Online Transactions of Collective Investment Scheme

5.1. What is to be done for online transactions of Collective Investment Scheme?

Information can be uploaded or input.

For online transactions done through iFAST or Navigator Investment platforms, Advisers can, for upload of attachments

- Complete the Financial Planner, Abridged Financial Planner or the Switching Form whichever is applicable. No signature for customers is required unless it is a new customer to PIAS.
- Create the transaction in iFAST or Navigator
- Upload the forms as attachments as part of the transaction
- Customer to log in to review and approve the transaction
- Supervisors to log in to review and approve the transaction

For advisers' own trade (self-purchase), Financial Planner is not required. Adviser can comment in the respective Investment Platform that this is his or her own trade.

6. Customer Knowledge Assessment (CKA) / Customer Account Review (CAR)

6.1. What is the Validity Period of the CKA/CAR?

The validity period is 12 months, based on the latest CKA/CAR completed.

6.2. How is CKA/CAR assessed for Joint Life insurance plans or Joint Account Holders in Collective Investment Scheme?

Both customers must be competent in CKA/CAR individually in order to be deemed competent in CKA/CAR. In the event that one of the customers did not fulfil the criteria in the CKA and or CAR, both of them will be assessed not to possess the required knowledge or experience.

6.3. How is CKA/CAR assessed if Joint Account Holder is a Minor?

If one of the joint account holder is a minor, CKA/CAR is waived for the minor until the minor reach 18 years old. CKA/CAR is a must for the adult joint account holder.

6.4. Is Financial Planner required to be submitted together with the Account Opening for iFAST or Navigator Investment platforms?

There is no requirement to submit the Financial Planner or the Abridged Financial Planner for account opening purpose without transaction. Adviser is to use the CKA/CAR form included in the account opening form of the respective platform.

If there are transactions involved together with account opening in either iFAST or Navigator platform, a Financial Planner is required.

6.5. What constitute as 1 Unlisted Specific Investment Product transaction in Question 3 of the CKA/CAR section in the Financial Planner, if my client has an ILP or UT with recurring feature (payment on regular basis with the same instruction on fund allocation)?

Regardless if the ILP or UT is with recurring feature or not, the number of transaction is dependent on the number of funds the ILP or UT has been set up for at the initial purchase.

Example:

In an ILP or UT with recurring feature where only 1 fund has been bought, this will constitute as 1 transaction. This is despite the recurring payments.

In the case where 5 funds were invested (regardless RSP or not), this will constitute as 5 transactions.

7. Others

7.1. Can retail clients purchase non-APL Unit Trusts (UT) funds, Investment Linked Policies (ILP) sub-funds and Life Wrapper funds?

While retail clients are disallowed from purchasing UT funds outside of the Approved Product List (APL), they are allowed to purchase non-APL ILP sub-funds as well as Life Wrapper funds.

However, kindly note that the ILP or Life Wrapper plan must be an approved and onboarded plan by PIAS. In addition, for Life Wrappers from Defined Market Segment insurers such as Friends Provident, Quilter or Utmost, we have classified them internally as requiring mandatory training in order to distribute and this will apply for both advisers distributing and for supervisors signing off on the Financial Planner.

For ILP sub-funds as well Life Wrapper funds, AI funds will be assigned a risk score of 5 (High Risk). Risk score of 5 will also apply for funds from Fund Houses not present in APL. Advisers are to ensure that the client's risk profile is within the risk profile of the chosen fund or portfolio of funds.

For more information on the available funds for distribution in the Approved Product List (APL), please log in to Docushare and refer to Approved Product List (APL).

7.2. How do I utilise the funds on the High Conviction List (HCL)?

Funds recommended on the High Conviction List are required to be utilised as per their respective subscription accordingly. Adviser is required to explain the information in the documents to the clients. Adviser ought to provide only the relevant additional documents to Client(s) should they recommend from PIAS High Conviction List.

For more information on this particular aspect of High Conviction List Funds, please log in to Docushare and refer to **High Conviction List Funds**.

7.3. What should the sequence be with regards to the signed date on Page 27 of the FP, PI printed date, PI signed date and application form signed date?

PI signed date must be on the same day as the signed date on Page 27 of the FP.

Application Form signed date must be on the same day as or after the signed date on Page 27 of the FP.

PI printed date must be on the same day or before the signed date on Page 27 of the FP.

- 7.4. If the Selected Client is accompanied by another individual (commonly known as Trusted Individual) during the advisory and sales process, is the supervisor required to perform pre-transaction client call-back with the Selected Client? If so, will the call-back be made with the Selected Client or the Trusted Individual?**

Yes, the supervisor is still required to perform pre-transaction client call-back to Selected Clients for Life Insurance products and Collective Investment Schemes. The pre-transaction client call-back acts as an additional safeguard to ensure that the Selected Client understands his purchase based on the explanation of the Trusted Individual and the call-back should be conducted on the Selected Client first where possible.

For more information on this particular aspect of Balanced Scorecard (BSC) requirements, please log in to Docushare and refer to **Balanced Scorecard Framework Guide for Supervisors and Advisers**.

- 7.5. In the event that client does not remember the exact figure and date of their existing insurance policy, will it be acceptable to document an estimated figure and date, to the best of client's knowledge?**

Yes, this is acceptable. Client is responsible for the information furnished by him.

- 7.6. I am currently under the Transitional Allowance / Financial Consultant Programme / Advanced Financial Consultant Programme ["TA / FCP / AFCP"] Scheme. As a TA / FCP / AFCP Scheme Representative, do I have to conduct a 3-product comparison if I did not recommend the client(s) an Singlife product?**

Regardless of whether an Singlife product/plan is being recommended to the client(s), all TA / FCP / AFCP Representatives are required to provide a 3-products comparison in the Financial Planner. TA / FCP / AFCP Representatives should only present comparable products that are available on PIAS' platform. By presenting 3 comparable products to the client(s), all TA / FCP / AFCP Representatives are deemed to have taken into account the client(s)' financial needs/risks/suitability of products when providing financial advisory services to the client(s) concerned.

7.7. If the client(s) has a specific request e.g. wanting to buy a 5-year endowment plan etc., do I, a TA / FCP / AFCP Representative still have to conduct a 3-product comparison when there is only 1 product in the market that can fulfil such client's request?

Where a client has a specific request, all TA / FCP / AFCP Representatives are still required to provide a 3-products comparison [Refer to the below extract of Letter of Undertaking For Representative On TA / FCP / AFCP Scheme which is to be acknowledged and signed by a TA / FCP / AFCP Scheme Representative]:

1b) For all sales relating to life insurance products, to document in the "Advice and Recommendations" section of the Financial Planner / Abridged Financial Planner, the offer of products from at least 3 different life insurance providers (where applicable).

For avoidance of doubt, 3 comparisons each should be documented for each type of life insurance product proposed e.g. Whole Life, Endowment, Accident & Health, Disability, Term Life, Reducing Term, Income Protection, Long Term Care and Critical Illness Plans etc.

Such clients should be made aware of possible alternatives available that provide similar type of benefits. The compared products may not meet the client's specific request but should still be of the same product type that will closely match the other products on other terms e.g. Sum Assured, premium payment term, tenor of Product, etc.

7.8. Can I, a TA / FCP / AFCP Scheme Representative, indicate some of the following written statements under Section 12: Advice and Recommendations of the PIAS FP?

Example 1

The client is upgrading his existing MediShield Life Plan to an Integrated Shield Plan with Private Hospital coverage. Hence, a comparison with a few Integrated Shield Plans are listed below

For Hospitalization Protection

- a) Singlife MyShield Plan 2 with Option A Rider
- b) NTUC Enhanced Incomeshield (Advantage) with Assist Rider
- c) Raffles Shield Plan A with Key Rider

Example 2

I presented MyCare Plus by Singlife and PrimeShield by NTUC to you. You chose to upgrade through Singlife because of the 2 out of the 6 ADL clause.

Example 3

After comparing with NTUC Income Direct Term Life and TM Term Assure, Singlife MyProtector Term Plan with TPD Rider is preferred for its combination of competitive pricing, long term TPD coverage & comprehensive options for life stage sum assured top up and convertibility.

Example 4

Basis of Recommendation

Similar products were compared between NTUC Income, Tokio Marine and Singlife and you would like to take up Singlife MyRetirement Plan.

All the above mentioned examples are deemed acceptable statements to document in the PIAS FP.

This FAQ is jointly compiled by T&C, RM&C, Partnerships Management and Business Support Departments

Annex 1

Customer Knowledge Assessment / Customer Account Review Matrix

SN	Q1. Education Qualification	Q2. Professional Qualification	Q3. Investment Experience		Q4. Work Experience	Results	
			Listed SIP (CAR)	Unlisted SIP (CKA)		CKA	CAR
1	Yes	No	No	No	No	Passed	Passed
2	Yes	Yes	No	No	No	Passed	Passed
3	Yes	Yes	Yes	No	No	Passed	Passed
4	Yes	Yes	No	Yes	No	Passed	Passed
5	Yes	Yes	Yes	Yes	No	Passed	Passed
6	Yes	Yes	Yes	No	Yes	Passed	Passed
7	Yes	Yes	No	Yes	Yes	Passed	Passed
8	Yes	Yes	Yes	Yes	Yes	Passed	Passed
9	No	Yes	No	No	No	Passed	Passed
10	No	Yes	Yes	No	No	Passed	Passed
11	No	Yes	No	Yes	No	Passed	Passed
12	No	Yes	Yes	Yes	No	Passed	Passed
13	No	Yes	Yes	No	Yes	Passed	Passed
14	No	Yes	No	Yes	Yes	Passed	Passed
15	No	Yes	Yes	Yes	Yes	Passed	Passed
16	No	No	Yes	No	No	Failed	Passed
17	No	No	No	Yes	No	Passed	Failed
18	No	No	Yes	Yes	No	Passed	Passed
19	No	No	Yes	No	Yes	Passed	Passed
20	No	No	No	Yes	Yes	Passed	Passed
21	No	No	Yes	Yes	Yes	Passed	Passed
22	No	No	No	No	Yes	Passed	Passed
23	No	No	No	No	No	Failed	Failed

< END OF FINANCIAL PLANNER USER GUIDE >