



TRAINING & COMPETENCY PLAN

December 2024

Training & Competency

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The effective date for the application of the guidelines, rules and procedures specified in this guide is **xx December 2024**. The Company reserves the right to review these at any time and introduce the change without notification. You are required to return to Professional Investment Advisory Services Pte Ltd this Plan and any other reference manuals along with any other promotional materials provided by Professional Investment Advisory Services Pte Ltd in the event you are no longer with the Company.

For the avoidance of doubt, the latest edition of this Plan supersedes and renders redundant all previous versions.

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Version Log on the Training & Competency Plan

Version No	Change Summary
Jan-2016	Release of new Training & Competency Plan
Jan-2017	<p>Updates of contents on:</p> <ul style="list-style-type: none"> ✓ 2.1.1 Designation ✓ 2.1.2 (b) & (c) Joint-Fieldwork ✓ 2.1.3 (c) Joint-Fieldwork ✓ 2.1.3 (d) Training Requirement ✓ Appendix 1A & 1B – Included CPD Hour Classification ✓ Appendix 5 – How to Complete Joint-Fieldwork Report Form ✓ Other minor alignment amendment.
Jun 2018 (V201801)	<p>Updates of contents on:</p> <ul style="list-style-type: none"> ✓ 1.2 (c) – Replaced with “MAS Guidelines relating to A&H products.” ✓ 2.1.1 – Added Appendix for Designation. ✓ 3.2 & 3.3 – Combined 3.2 & 3.3. Format changed. Appendix used ✓ 4.1 – Included the requirement for Reps with BSC Infraction(s) to attend compulsory training ✓ 6.1.1 & 6.3– Amended the number of Core and Supplementary CPD hours to reflect the MAS N13’s 11 April 18 change. ✓ 6.4.4 – Simplified wordings and added representatives who “leave early” will not be accredited with CPD hours. ✓ 9.1 – Suspension of contract if CPD hours requirement is not met. ✓ 9.1.1 - Removed ✓ Appendixes - Inserted new Appendixes and Renumbered existing Appendixes
May 2019 (V201901)	<p>Updates of contents on:</p> <ul style="list-style-type: none"> ✓ 2.1.2 b – Joint-Fieldwork Added “life insurance” to 3 closed sales and inserted “Joint-Fieldwork cannot be counted on the Representative’s own/spouse’s/child’s/parents’/sibling’s life. ✓ 2.1.3 c – Joint-Fieldwork Added “life insurance” to 3 closed sales; “either PIAS authorisation date” or RNF date and inserted “Joint-Fieldwork cannot be counted on the Representative’s own/spouse’s/child’s/parents’/sibling’s life. ✓ 9.2 b- Corrected “3” months to “2”. ✓ Appendix 7 – Added 2 points on the requirements for Joint-Fieldwork. ✓ Appendix 8 – Referred to updated version 201808 form. ✓ Appendix 9 – Referred to updated version 201808 form.
Oct 2021 (V202110)	<p>Updates of contents on:</p> <ul style="list-style-type: none"> ✓ Cover Page Updated header to October 2021 for updated T&C Plan launch ✓ Excerpt Updated date on page 1 from ‘1 May 2019’ to ‘7 October 2021’ ✓ Glossary Replaced “Banding Year” with “Calendar Year” Amended definition of SFSD/FSD: added “SFSD/FSD covers all tier 3 designations.” Amended definition of FSM: added “FSM covers all tier 2 designations.” Added new definition of IP: “PIAS Mandatory On-Boarding Program – Induction Program for all new advisers.” Added new definition of PAMP: “PIAS Mandatory Program – Professional Advisory Management Program for all newly recruited supervisors (tier 2 & tier 3) and newly promoted tier 2 supervisors.”

	<p>Amended definition of Supervisor: added “A tier 2 and/or tier 3 Supervisor appointed by the Company” and “and/or staff Manager/Director”</p> <p>✓ 2.1.1 – Roles & Designation Replaced “Appendix 1 (PS) for Designations used for PS Group” with “respective BDMs or Adviser Guide” Amended “Advisers’ Guide available on Docushare”</p> <p>✓ 2.1.2 (b) (ii) – Training Requirement Replaced “<u>New Adviser without prior Experience</u>” with “<u>New Adviser with or without prior Experience</u>” and updated training requirement WEF the IP revamped April 2021. Removed paragraph as all candidates including new supervisors have to complete IP first before providing sales advisory</p> <p>✓ 2.1.2 (b) (v) – Joint-Fieldwork Amended JFW requirements for new adviser without prior experience (new sub-header “Upon completion of entire PIAS Induction Program (F.B.I.)” and “Yet to complete PIAS Induction Program Part III: Integration”) and new adviser with prior experience (new sub-header “Yet to complete PIAS Induction Program Part III: Integration”). Added “The 3 closed sales with advice exclude sales on the Representative’s own/ spouse’s/ child’s/ parents’/sibling’s life.”</p> <p>✓ 2.1.2 (c) (iii) – Branch Meeting Session Amended requirements with “Advisers must attend at least 80% of monthly Branch Meetings.” Replacing “Attend monthly Branch Meeting.”</p> <p>✓ 2.1.3 (c) (iv) – Joint-Fieldwork Amended JFW requirements for new adviser without prior experience and new adviser with prior experience (as per previous bullet point)</p> <p>✓ 2.1.3 (c) (v) – Branch Meeting Session for All Advisers Amended “and ensure branch obtains at least 80% of attendance for every Branch Meeting held.” Added “Further detailed information can be found in the Branch Visit Guidelines available on Docushare.”</p> <p>✓ 2.1.3 (d) (ii) – Training Requirement Updated training requirement for IP WEF the IP revamped April 2021. Updated PAMP training requirement, added: “T&C strongly encourage all newly Recruited Supervisors to complete the entire Induction Program (F.B.I.) prior to attending PAMP.” and “Prior to commencement of supervisory duties” “All newly Recruited Supervisors and Promoted Managers who have not completed PAMP will be suspended from supervisory duties until they have completed PAMP” Removed “within two (2) months from date of RNF and/or promotion date” and added “All aspiring/qualifying managers must attend and complete the PIAS PAMP prior to the promotion or appointment to a Supervisor. The PIAS PAMP has a validity period of six (6) months. Should the six (6) month validity period be reached before the actual promotion or appointment date of the Supervisor is effected, the aspiring manager is required to re-attend the PIAS PAMP.”</p> <p>✓ 2.1.3 (d) (iv) – Joint-Fieldwork Added “New Supervisor without prior Experience” <ul style="list-style-type: none"> Newly Recruited Supervisors without prior experience will have to fulfil the same Joint-Fieldwork requirements with their respective Directors as with a new Adviser without prior experience stated in 2.1.2 (b) (v).” </p> <p>✓ 3 – CRITERIA FOR APPOINTMENT, CONTRACT MAINTENANCE AND PROMOTION Replaced “Banding Year” with “Calendar Year” Replaced “GR production” with “sales production target”</p> <p>✓ 3.1 – Criteria for Appointment Added “Complete all mandatory trainings required. Please refer to Section 2.1.2 (b) under “Training Requirement””</p>
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	<p>Removed “Trained and qualified to provide the sound financial advice on PIAS products and services to customers”</p> <p>Added “PIAS circulars and directives”</p> <p>Replaced “FSG-G01” with “Financial Advisers Act (FAA)”</p> <p>Added “Life Insurance Association (LIA) Guidelines”</p> <p>Added “All other Monetary Authority of Singapore (MAS) Directives”</p> <p>Added “obtained on or after 1 December 2002.”</p> <p>Added “Re-taking of CMFAS Module 5 after 3 years of expiry, any applicant who has passed Module 5 or completed the non-examinable course on Module 5, but has not been providing financial advisory service for a continuous period of 3 years will be required to re-take Module 5 (calculated from the last day of financial advisory service)”</p> <p>Added “Requirement is subject to regulation at the point of appointment”</p> <p>✓ 3.2 – Criteria for Contract Maintenance</p> <p>Replaced “Appendix 2 (PS) for Criteria for Contract Maintenance and Promotion for PS Group” with “respective BDMs or Adviser Guide”</p> <p>Amended “AMU’s Advisers’ Guide”</p> <p>✓ 6.3 – Pro-ration of CPD Hours</p> <p>Added “With effect from 1st January 2016”</p> <p>✓ 6.4.5 – CPD Hours for Online Training including E-Learning</p> <p>Added new online training CPD requirements for attendance</p> <p>✓ 7.1 – Induction Program</p> <p>Added new details and requirements for IP WEF the IP revamped April 2021</p> <p>✓ 7.4 – Compulsory Product Training and Passing of Test Assessment for Complex Products</p> <p>Amended the section title from “Restricted and/or Complex Product Training” to “Compulsory Product Training and Passing of Test Assessment for Complex Products”</p> <p>Amended wording of complex products requirement such as removed “restricted and/or”, “competency”.</p> <p>Added “as assessed internally and approved by PIAS Product Steering Committee”, “conducted by the relevant provider” and “(where applicable),”</p> <p>✓ 9.2 (b) New Supervisors</p> <p>Removed “within 2 months from promotion date and”</p> <p>✓ Appendix</p> <p>Removed “Appendix 1 - Designation of Representatives”</p> <p>Removed “Appendix 2 – Criteria for Contract Maintenance & Promotion”</p> <p>Appendix 1 – Removed number of modules for R&R</p> <p>Appendix 1A – Removed number of modules for Ethics</p> <p>Appendix 1A – Amended Induction Program Supplementary CPD hours from ‘33’ to ‘32.5’ and added “Part I: Foundation, Part II: Burgeon & Part III: Integration” in course column</p> <p>Appendix 1A – Removed “Financial Planner – Basis of Recommendation” training</p> <p>Appendix 1B – Amended ‘Up Your Grade’ to ‘Ace Your Grade’</p> <p>Appendix 1B – Amended ‘Restricted’ in ‘Restricted Product Training’ to ‘Complex’</p> <p>Appendix 1B – Added new eFinancial Planner training row</p> <p>Appendix 1B – Removed “Rapport Building” training</p> <p>Appendix 5 – Added “Provider Training Form” and added file path in Docushare</p> <p>Appendix 6 – Added “Joint-Fieldwork report is to be completed and submitted in the next best opportune timeline.”</p> <p>Appendix 7 – Updated “Coaching for Financial Services Manager Form” due to updated version of form and added “Important: By signing off the above, Supervisor has declared that he/she has personally met and coached the Adviser, all information is final as discussed and agreed by both parties.”. Amended “FSD” to “Tier 3 Supervisor”</p>
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Nov 2022 V202212	<ul style="list-style-type: none"> ✓ Cover page Updated document to December 2022 Updated header version to December 2022 and V202212 ✓ Excerpt Updated date to December 2022 ✓ Glossary Updated DOCUSHARE to Docushare ✓ Introduction Updated PIAS wording to 'PIAS is wholly owned by Singapore Life Ltd. Recommendations provided to our clients may include insurance or investment products from the Singapore Life Ltd.' ✓ 1.2 (b) Scope Added 'i. Notice FAA-N20 Requirements for the Remuneration Framework for Representatives and Supervisors ("Balanced Scorecard Framework") and Independent Sales Audit Unit ii. Guidelines on the Remuneration Framework for Representatives and Supervisors ("Balanced Scorecard Framework"), Reference Checks and Pre-Transaction Checks [FAA-G14]' ✓ 1.2 (d) Scope Added 'iii. MU 65/15 – Span of Control' ✓ 2.1.2 (a) (i) Focus Added 'Maintain good and proper conduct by adhering to the PIAS policy and procedures at all times.' ✓ 2.1.2 (a) (iv) Ethics, Culture and Conduct Added 'Maintain professionalism, at all times, in the conduct of sales activity with customers' ✓ 2.1.2 (b) (ii) Training Requirement Added 'New Advisers must complete the entire PIAS Mandatory Induction Program within 3 months of RNF date.' Added 'the entire' to last bullet point ✓ 2.1.2 (b) (ii) Coaching Session Updated 'min 12 Coaching Sessions' to 'minimally 12 Coaching Sessions' ✓ 2.1.2 (b) (iv) Branch Meeting Session Added 'To achieve 80% attendance' ✓ 2.1.2 (b) (v) Joint-Fieldwork Added 'PIAS Spirit of Joint-Fieldwork' <ul style="list-style-type: none"> • The spirit of Joint-Fieldwork is for the Adviser to demonstrate to the client and respective Supervisors that he/she is competent in the 6-steps sales advisory process. • Joint-Fieldwork does not limit to life insurance products only. In PIAS, we advocate holistic financial planning, where PIAS carries a wide suite of products in both investment as well as insurance. • The respective Supervisors are to be able to observe if the Adviser is competent in the 6-steps sales advisory process. Should there be any area(s) of the 6-steps where the Adviser is not yet competent and/or required improvements, the Supervisors are to document in the Joint-Fieldwork form and coach the Adviser accordingly.' Amended to 'Joint-Fieldwork is not required for closed sales with advice on the Adviser's own/ spouse's/ child's/ parents'/sibling's life. <ul style="list-style-type: none"> • For avoidance of doubt, Joint Fieldwork is required on all financial advisory services to ensure proper conduct of sales advisory process for completed sales, i.e., this includes sales of life insurance, Medisave-approved policy, and collective investment scheme.' ✓ 2.1.2 (c) (iii) Branch Meeting Session Added 'In the event where the Representative is unable to attend the Branch meeting, a valid reason must be documented in the Representatives attendance records with evidence included.' ✓ 2.1.3 (a) (i) Focus Added 'Maintain good and proper conduct by adhering to the PIAS policy and procedures at all times.' ✓ 2.1.3 (a) (ii) Job Function
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	<p>Added 'Including adherence to good market practices and providing quality service, achieving quality advice and professionalism standards to clients.'</p> <p>✓ 2.1.3 (a) (iv) Ethics, Culture and Conduct Added 'Maintain professionalism, at all times, in the conduct of sales activity with Customers. To exercise the managerial or supervisory roles and responsibilities effectively'</p> <p>✓ 2.1.3 (b) (i) Focus Added 'Maintain good and proper conduct by adhering to the PIAS policy/ies and procedure, at all times.'</p> <p>✓ 2.1.3 (b) (ii) Job Function Added 'Including adherence to good market practices and providing quality service, achieving quality advice and professionalism standards to clients.' Added 'Familiarise themselves with the relevant Company's policies, frameworks and guidelines.'</p> <p>✓ 2.1.3 (b) (iv) Ethics, Culture and Conduct Added 'Maintain professionalism, at all times, in the conduct of sales activity with Customers. To exercise the managerial or supervisory roles and responsibilities effectively'</p> <p>✓ 2.1.3 (c) (ii) Coaching Session for New Advisers Updated 'min 12 Coaching Sessions' to 'minimally 12 Coaching Sessions' Added 'continuous' to coaching requirement</p> <p>✓ 2.1.3 (c) (iv) Joint-Fieldwork Added 'PIAS Spirit of Joint-Fieldwork'</p> <ul style="list-style-type: none"> • The spirit of Joint-Fieldwork is for the Adviser to demonstrate to the client and respective Supervisors that he/she is competent in the 6-steps sales advisory process. • Joint-Fieldwork does not limit to life insurance products only. In PIAS, we advocate holistic financial planning, where PIAS carries a wide suite of products in both investment as well as insurance. • The respective Supervisors are to be able to observe if the Adviser is competent in the 6-steps sales advisory process. Should there be any area(s) of the 6-steps where the Adviser is not yet competent and/or required improvements, the Supervisors are to document in the Joint-Fieldwork form and coach the Adviser accordingly. • For avoidance of doubt, Joint Fieldwork is required on all financial advisory services to ensure proper conduct of sales advisory process for completed sales, i.e., this includes sales of life insurance, Medisave-approved policy, and collective investment scheme.' <p>✓ 2.1.3 (c) (v) Branch Meeting Session for All Advisers Added 'For online meeting, Supervisors to capture screenshot of attendees and download the online attendance report in lieu of the Branch Meeting Attendance List.'</p> <p>✓ 2.1.3 (d) (ii) Training Requirement Added 'New Supervisors must complete the PIAS Mandatory Induction Program within 3 months of RNF date.' Removed 'PAMP must be completed before the start of supervisory duties' – repetitive point</p> <p>✓ 2.1.3 (d) (iii) Coaching Session for newly recruited and/or promoted Managers Updated 'min 12 Coaching Sessions' to 'minimally 12 Coaching Sessions' Added 'continuous' to coaching requirement</p> <p>✓ 2.2 Culture and Conduct Practices Framework – new section Added 'PIAS understands that all Financial Institutions (FIs) play a critical role in safeguarding the interest of their clients, ensuring that markets operate in a fair and orderly manner, as well as protecting the integrity of the financial system. The way the FI conducts its business and deals with clients is shaped by the culture in the organisation. Gradually and ultimately, it aims to achieve the following key outcomes:</p> <ul style="list-style-type: none"> ✓ Ethical business practices that safeguard clients' interest and ensuring fair treatment; ✓ Prudent risk-taking behaviour and robust risk management that support FIs' safety and soundness.
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	<p>Hence, MAS has come up with a Guidelines on Individual Accountability and Conduct (“the Guidelines”) issued on 10 September 2020 to put this into place. The Guidelines set out the five accountability and conduct Outcomes that FIs should achieve:</p> <ul style="list-style-type: none"> i. Outcome 1: Senior managers are responsible for managing and conducting the FIs’ core functions are clearly identified; ii. Outcome 2: Senior managers are fit and proper for their roles, and held responsible for the actions of their employees and the conduct of the business under their purview; iii. Outcome 3: The FI’s governance framework supports senior managers’ performance of their roles and responsibilities, with a clear and transparent management structure and reporting relationship; iv. Outcome 4: Material risk personnel are fit and proper for their roles, and subject to effective risk governance, and appropriate incentive structures and standards of conduct; v. Outcome 5: The FI has a framework that promotes and sustains among all employees the desired conduct. <p>✓ 4.1 (a) With BSC Infraction(s) Updated ‘Representatives with BSC infraction(s),’ with ‘A Representative who is accorded with BSC infraction(s),’ Updated ‘Up Your Grade’ to ‘Ace Your Grade (previously known as Up Your Grade)’</p> <p>✓ 4.1 (b) With BSC Grade “B” or worse in a Calendar Quarter Updated ‘With BSC Grade of B or Worse for One (1) Quarter’ with ‘With BSC Grade “B” or worse in a Calendar Quarter’ Updated ‘A Representative who is assigned a BSC grade “B” or worse in a calendar quarter will be required to attend:</p> <ul style="list-style-type: none"> - a compulsory training programme i.e., “Ace Your Grade” conducted by Training and Competency (“T&C”) department to assist Representatives to improve their BSC Grade to A; and - weekly coaching on a one-to-one basis conducted by the Supervisor, or another person with necessary competency to carry out the function, for one (1) month (minimally 4 coaching sessions) to assist Representative to improve on overall sales advisory services, with added focus in areas of infractions committed. Use the Coaching for Advisers Form in Docushare. Refer to Appendix 7 – How to Complete Coaching for Advisers Form.’ <p>✓ 4.1 (c) With BSC Grade “B” or worse in two consecutive quarters (Selected Representative status) Updated ‘With Selected Representative Status’ with ‘With BSC Grade “B” or worse in two consecutive quarters (Selected Representative status)’ Updated ‘i. A Representative with Selected Representative status (i.e., two consecutive quarters with BSC grade “B” or worse) will be required to attend:</p> <ul style="list-style-type: none"> - a compulsory training programme i.e., “Ace Your Grade” conducted by Training and Competency (“T&C”) department to assist Representatives to improve their BSC Grade to A; and - weekly coaching on a one-to-one basis conduct by the Supervisor, or another person with necessary competency to carry out the function, for three (3) months (minimally 12 coaching sessions) to assist Representative to improve on overall sales advisory services, with added focus in areas of infractions committed. Use the Coaching for Advisers Form in Docushare. Refer to Appendix 7 – How to Complete Coaching for Advisers Form. <p>ii. The Selected Representative will be subjected to an increased BSC sampling size of 10% for 3 months.’</p> <p>✓ 4.1 (d) With BSC Grade “E” Added new point Added ‘i. A Representative who is assigned a BSC grade “E” in a calendar quarter will be required to attend:</p> <ul style="list-style-type: none"> - a compulsory training programme i.e., “Ace Your Grade” conducted by Training and Competency (“T&C”) department to assist Representatives to improve their BSC Grade to A; and - weekly coaching on a one-to-one basis conducted by the Supervisor, or another person with necessary competency to carry out the function, for one (1) month (minimally 4 coaching sessions)
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	<p>to assist Representative to improve on overall sales advisory services, with added focus in areas of infractions committed. Use the Coaching for Advisers Form in Docushare. Refer to Appendix 7 – How to Complete Coaching for Advisers Form.</p> <p>ii. The BSC grade E Representative will be placed under Close Supervision (“CS”). BDM will have oversight of the CS of every BSC grade E Representative.</p> <p>iii. CS of a BSC grade E Representative will include:</p> <ul style="list-style-type: none"> - having his/her direct Supervisor to accompany him/her during the sales advisory process for a minimum of 5 closed sales i.e., Joint-field work. Refer to Appendix 6 – How to Complete Joint-Fieldwork Report Form; and - ii. 100% BSC post-transaction checks by ISA unit on every transaction effected with a client by him/her for a minimum period of 3 months. <p>iv. The BSC grade E Representative will not be allowed to perform any supervisory or managerial role for at least 1 year from the date he was assigned the BSC grade “E”.</p> <p>v. The BSC grade E Representative will not qualify for incentive trips and other forms of non-monetary incentives declared from time to time in the same Financial Year.</p> <p>vi. Where the direct Supervisor of an E Representative has been assigned a BSC grade of “Unsatisfactory” in the same calendar quarter as the E Representative, the FSD or BDM (if direct Supervisor with a BSC grade of “Unsatisfactory” is an FSD) will be assigned to be responsible for conducting the supervisory role under paragraph iv above.’</p> <p>✓ 4.2 (a) With a BSC Supervisor Grade of “Satisfactory”, “Fair” or “Unsatisfactory” Updated ‘With BSC Grade of Satisfactory, Fair or Unsatisfactory’ with ‘With a BSC Supervisor Grade of “Satisfactory”, “Fair” or “Unsatisfactory”’ Updated ‘A Supervisor who has been assigned a Supervisor BSC grade of “Satisfactory”, “Fair” or “Unsatisfactory” in any calendar quarter will be required to attend remedial training programme conducted by Training and Competency Department, to improve on overall Supervisor roles, with added focus in areas of infractions committed.’ Added (b) With a BSC Supervisor Grade of “Unsatisfactory” Added i. ‘A Supervisor who has been assigned a Supervisor BSC grade of “Unsatisfactory” in any calendar quarter will be reviewed by Business Development to ascertain whether the Supervisor’s oversight of the Representatives under its management is adequate and where appropriate, - reduce the number of Representatives under his supervision or management; or - Impose a moratorium on the recruitment of new Representatives by the Supervisor. ii. A Supervisor who has been assigned a Supervisor BSC grade of “Unsatisfactory” for 2 consecutive calendar quarters will not be allowed to perform any supervisory or managerial role for at least a year from the date he was assigned the “Unsatisfactory” grading. iii. A Supervisor who has been assigned a Supervisor BSC grade of “Unsatisfactory” will not qualify for all benefits/ awards / incentives / trips / other forms of variable remuneration declared from time to time in the same Financial Year.</p> <p>✓ 6.1.2 Verification of Training Program before Accrediting CPD Hours Added ‘Upon successful verification, T&C will inform the external provider and/or adviser that T&C has reviewed the relevant training topics/synopsis for potential conflicts with PIAS internal policies and assess the reasonableness of the CPD hours category and found no conflict with PIAS internal policies.’</p> <p>✓ 6.3 Pro-ration of CPD Hours Updated ‘PIAS Appointment Date’ to ‘Representative’s RNF date with PIAS.’</p> <p>✓ 6.4.3 Training Program Conducted or Co-ordinated by PIAS Added ‘Total number of CPD hours for each training program are dependent on the content, duration, and/or structure of said training.’</p> <p>✓ 6.4.4 CPD Hours for Face-to-Face Training Added ‘, or any other NRIC barcode identifier.’ For scanning</p> <p>✓ 7.1 Induction Program Updated ‘Testmoz platform’ to ‘an online platform’</p>
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	<p>Added 'two' to completion of IP Part I</p> <p>Updated 'With the full completion of all the required e-learning modules in Part I: Foundation, the new Advisers will be invited thereafter to complete the PIAS Mandatory Induction Program Part II: Burgeon and register for the Part III: Integration via Eventbrite.'</p> <p>Updated 'The PIAS Mandatory Induction Program Part II: Burgeon consist of e-Video learning episodes with the respective pulse checks ("Burgeon Assessment"). The key objectives of Part II: Burgeon includes the application of knowledge from Part I: Foundation. All new Advisers will be expected to be competent in the relevant topics shared and tested by the end of Part II: Burgeon completion. Refer to "Appendix" for the Outline of the PIAS Mandatory Induction Program Part II: Burgeon.</p> <p>Updated 'AMU will send Testmoz link to the candidates if they fulfilled the following requirements: -</p> <ul style="list-style-type: none"> • Must have fully served the resignation notice period with their previous company and/or employer; • Must duly submit their full PIAS application pack; • Must have passed the minimum four (4) CMFAS papers, namely M5, M9, M9A and HI. <ul style="list-style-type: none"> o Module 5: Rules And Regulations For Financial Advisory Services o Module 9: Life Insurance And Investment-Linked Policies o Module 9A: Life Insurance And Investment-Linked Policies II o Health Insurance <p>New Hires are required to pass Module 8: Collective Investment Schemes and Module 8A: Collective Investment Schemes II within 90 days after they have been RNF-coded with PIAS.'</p> <p>Updated '7.3 General Insurance Training</p> <p>Added 'CGI', 'CommGI'</p> <p>✓ 7.4 Compulsory Product Training and Passing of Test Assessment for Complex Products</p> <p>Removed 'from the relevant provider'</p> <p>✓ 8.1 Absenteeism and Valid Reasons</p> <p>Added 'h. Official Leave of Absence (LOA) approved by PIAS'</p> <p>✓ 9.1 Remedial actions when CPD requirements are not fulfilled</p> <p>Added 'and GI'</p> <p>✓ Appendix 1</p> <p>Updated 'Training Plan' to Training Program Roadmap'</p> <p>Updated 'R&R' to 'Core'</p> <p>✓ Appendix 1A</p> <p>Updated 'Training Plan' to Training Program Roadmap'</p> <p>Updated 'Ethics' to 'Core'</p> <p>Updated type for Ethics modules to 'Mandatory for ACA'</p> <p>Updated CPD hours for Induction Program: 31 Supplementary hours and 6 Core hours</p> <p>Added 'Balanced Scorecard Framework -' to Ace Your Grade training name</p> <p>Added 'RepConnect -' to eFP training name</p> <p>Added new training entry for Underwriting modules</p> <p>✓ Appendix 4</p> <p>Updated forms; added two for Face-to-Face trainings and Online trainings</p> <p>✓ Appendix 5</p> <p>Updated Provider Training form</p> <p>✓ Appendix 9</p> <p>New appendix; added training outline for the Induction Program</p>
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Nov 2023 V202311	<ul style="list-style-type: none"> ✓ Cover Page Updated month and year to December 2023 ✓ Header Updated version to December 2023 and V202312 ✓ Abstract Updated date of launch to 22 December 2023 ✓ 1.2 Scope Added new point f for ICCSC ✓ 2.1 PIAS Representatives <ul style="list-style-type: none"> 2.1.1 Replaced 'PIAS contract' with 'PIAS Representative agreement' 2.1.1 Added 'one or more' 2.1.1 Added '(Tier 1, 2 and 3)' to Advisers, '(Tier 2)' to Managers, '(Tier 3)' to Directors 2.1.1 Removed 'Please refer to respective BDMs and/or Adviser Guide available on Docushare' 2.1.2 Updated & to 'and' 2.1.2 Added 'branch' to branch meeting 2.1.2 Added three () 2.1.2 Replaced 'full' with 'entire' 2.1.2 Added 'Regardless,' 2.1.2 Updated coaching form name to 'Coaching Form (One-to-One) For Adviser' form 2.1.2 Added 'This form is available on Docushare.' 2.1.2 Updated JFW form to 'Joint-Fieldwork Report' 2.1.2 Added 'Likewise, this form is available on Docushare.' 2.1.2 Replaced all 'joint-fieldwork' with 'Joint-Fieldwork' 2.1.2 Replaced 'full' with 'entire' 2.1.2 Updated coaching form name to 'Coaching Form (One-to-One) For Adviser' form 2.1.3 Updated & to 'and' 2.1.3 Removed '/ies/' (page 23; in line with previous section 2.1.2) 2.1.3 Removed '/ies/' (page 24; in line with previous section 2.1.2) 2.1.3 Added 'branch' to branch meeting 2.1.3 Updated coaching form name to 'Coaching Form (One-to-One) For Adviser' form 2.1.3 Updated JFW form to 'Joint-Fieldwork Report' 2.1.3 Replaced 'full' with 'entire' 2.1.3 Replaced 'full' with 'entire' 2.1.3 Updated coaching form name to 'Coaching Form (One-to-One) For New Manager' form 2.1.3 Replaced 'full' with 'entire' 2.1.3 Updated '&' to 'and' 2.1.3 Added '(Tier 3)' to Director, '(Tier 2)' to Manager, '(Tier 1)' to Representative 2.1.3 Added 'Any difference in structure apart from the above is deemed to be a deviation from Span of Control' 2.1.3 Removed row on 'Supervisors operating under a Direct Representative Structure' 3. Criteria for Contract Maintenance and Promotion Removed entire section as suggested by BD – content is covered in the various adviser and supervisors guide. Section content is replaced with 'For further information pertaining to matters related to appointment, contract maintenance and promotion, please refer to the applicable Advisers/Consultants Guides and/or Supervisors/Leaders Guides available on Docushare.' ✓ 4.1 All Representatives <ul style="list-style-type: none"> 4.1 Removed '(previously known as Up Your Grade)' 4.1 Removed 'The BSC grade E Representative will not qualify for incentive trips and other forms of non-monetary incentives declared from time to time in the same Financial Year' 4.2 Removed 'With a BSC Grade of Satisfactory, Fair or Unsatisfactory' 4.2 Removed 'A Supervisor who has been assigned a Supervisor BSC grade of "Unsatisfactory" will not qualify for all benefits/ awards / incentives / trips / other forms of variable remuneration declared from time to time in the same Financial Year.'
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	<p>✓ 6. Continuing Professional Development</p> <p>6. Added new paragraph on new MAS Notice FAA-N26 ‘Starting from 1 April 2024, MAS Notice FAA-N26 – Notice on Competency Requirements for Representatives of Financial Advisers, issued under sections 23(2) and 67 of the Financial Advisers Act 2001 will take effect and replace the earlier Notice of MAS Notice FAA-N13. As with the Guidelines set out in the Fit and Proper Criteria (Guideline No. FSG-G01), competency and capability are criteria that the Authority will take into account in the assessment of whether a person is fit and proper. The Authority expects all representatives to possess the necessary skills and knowledge to perform the activities regulated under the relevant legislation efficiently, honestly, fairly as well as acting in the best interest of clients. In addition, representatives are also expected to remain abreast of developments in the industry and update skills and knowledge relevant to the activities they conduct.’</p> <p>6.1.1 Added new paragraph on 1 April 2024 effective ‘From 1 April 2024 onwards</p> <p>Six (6) hours of training in Core CPD hours will include Ethics or Rules and Regulations or both, as well as courses conducted by the Central Provident Fund (CPF) Board in relation to any matter on the Central Provident Fund.’</p> <p>6.1.2 (a) Replaced ‘and’ with ‘or’ and added ‘or both’</p> <p>6.1.2 (a) Added paragraph on new MAS Notice FAA-N26 ‘With effect from 1 April 2024, training hours of courses conducted by the Central Provident Fund (CPF) Board in relation to the Central Provident Fund (CPF) or schemes established under the CPF Act 1953 will be counted towards meeting the minimum requirements stated in 6.1.1 (b). In addition to that, a certificate of completion for the relevant courses must be issued by the CPF Board.’</p> <p>✓ 6.4 Accreditation of CPD Hours</p> <p>6.4.5 Replaced ‘PIAS’ Learning Management System’ with ‘Singlife Group Learning Management System (LMS)’</p> <p>6.4.6 Replaced ‘PIAS’ Learning Management System’ with ‘Singlife Group LMS’</p> <p>6.4.6 Updated lms url to ‘http://lms.wizlearn.com/singlife’</p> <p>6.4.7 Replaced ‘Assessment’ with ‘E-Assessment’</p> <p>6.4.7 Removed ‘The original assessment paper for face-to-face training and/or’</p> <p>6.4.7 Updated ‘online / e-learning assessment’ with ‘the online platform of the e-learning assessment’</p> <p>6.4.7 Added new sub-pointer ‘In the event if a hardcopy assessment paper is issued by the Provider, the original marked paper must be submitted to T&C as well.’</p> <p>6.4.7 Added ‘all’ to ‘all assessments’</p> <p>✓ 7.1 Induction Program</p> <p>7.1 Added ‘and all modules are mandatory.’</p> <p>7.1 Updated sentence to ‘the earliest date of completion of any e-learning module from the Part I: Foundation segment.’</p> <p>7.1 Added ‘All new representatives will be expected to be competent in the relevant topics shared and tested by the end of Part I: Foundation completion.’</p> <p>7.1 Replaced all ‘full’ with ‘entire’</p> <p>7.1 Added ‘Part I: Foundation and Part II: Burgeon.’</p> <p>7.1 Added ‘via the Zoom platform’</p> <p>7.1 Added ‘newly joined’</p> <p>7.1 Added ‘for the PIAS Mandatory Induction Program Part I: Foundation’</p> <p>7.1 Added ‘Failure to comply with this requirement will subject the representative and/or supervisor to disciplinary action.’</p> <p>7.4 Added ‘product’ to ‘compulsory product training’</p> <p>7.4 Added new paragraph to reflect SOP ‘No sales advisory services on any complex product should take place prior to the completion of full product training and assessment completed and passed. Disciplinary actions will be taken against PIAS Representatives who distribute complex products prior to fulfilling the PIAS Mandatory Training requirements. Disciplinary actions will also be taken</p>
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	<p>against the relevant PIAS Supervisors who did not observe the required process for the signing off of the PIAS Financial Planner with complex products recommended. For the full detailed information of the 'Requirement on Mandatory Training for Complex Products' guide, please refer to Docushare.'</p> <ul style="list-style-type: none"> ✓ 9.2 Remedial Actions <ul style="list-style-type: none"> 9.2 (a) Added 'entire PIAS Mandatory Induction Program (F.B.I.)' 9.2 (c) Replaced 'the annual compulsory training' with 'the Annual Competency Assessment ("ACA")' 9.2.1 Replaced 'Letter of Advice' with 'Letter of Warning' 9.2.1 Replaced 'Letter of Warning' with 'Letter of Suspension' and added 'suspending new business from the date of Suspension Letter for relevant financial advisory services and complete the required training in the next available session before suspension can be lifted.' 9.2.1 Replaced 'Letter of Suspension' with 'Letter of Termination' and added 'where the Representative's agreement and contract will be subjected to termination.' ✓ Appendix 1A Removed 'Mandatory for ACA 2023 onwards' for row 3 and row 4 ✓ Appendix 5 Updated Provider Training Form to latest version [v3] Updated file path of form in Docushare ✓ Appendix 9 Updated training outline for IP Part I Foundation Updated training outline for IP Part II Burgeon [Synthesia] Updated training outline for IP Part III Integration
Nov 2024 V202411	<ul style="list-style-type: none"> ✓ Cover Page Updated 'Plan' to 'PLAN' Updated year to 2024 ✓ Header Updated version to December 2024 and V202412 ✓ Abstract Updated date of launch to December 2024 (page 2) ✓ Version Log Propose to shift whole Version Log to end of document (have not shifted yet) Blanket changes: updated all 'advisers', 'supervisors', 'T&C plan', 'with prior' and 'with' to 'Advisers', 'Supervisors', 'T&C Plan', 'With Prior' and 'With' respectively (caps start of word for consistency) ✓ Glossary Added 'SFSM' to 'FSM' (page 19) Added 'LMS' definition (page 20) Updated 'On-Boarding' to 'onboarding' (page 20) Rearranged order of 'LIA' to below 'IP' (page 20) ✓ 1.2 Scope Updated '(CAP 110)' to '2001 ("FAA")' (page 22) ✓ 2.1 PIAS Representatives <ul style="list-style-type: none"> 2.1.1 Added 'or an employment contract' (page 23) 2.1.2 Removed 'attend and' and 'Part I: Foundation, Part II: Burgeon and Part III: Integration (F.B.I.).' (page 23) 2.1.2 Added 'Maintain FQI Band 1.' (page 23) 2.1.2 Added 'Essential Pack and Specialist Pack.' And 'a. For New Adviser without prior Experience: Compulsory to complete both Essential Pack and Specialist Pack. b. For New Adviser with Experience: Optional to complete Essential Pack; compulsory to complete Specialist Pack.' (page 24) 2.1.2 Removed 'Attend and minimally' and 'of Part I: Foundation and Part II: Burgeon' (page 24) 2.1.2 Removed 'However, Joint-Fieldwork with the respective supervisors is required for all financial advisory services provided to clients prior to the completion of the PIAS Mandatory

	<p>Induction Program Part III: Integration (i.e., entire completion of PIAS F.B.I.) Regardless, T&C strongly encourage all advisers to complete the entire PIAS Mandatory Induction Program (F.B.I.) prior to conducting any financial sales advisory services to clients.’ (page 24)</p> <p>2.1.2 Removed ‘Yet to complete PIAS Induction Program Part III: Integration:</p> <ul style="list-style-type: none"> To be accompanied by respective Supervisors for Joint-Fieldwork for all sales advisory until the entire completion of the PIAS Induction Program Part III: Integration (Providers Training). T&C strongly encourage all new Advisers to complete the entire Induction Program (F.B.I.) prior to providing any financial advisory services. Refer to Appendix 6 – How to Complete Joint-Fieldwork Report Form. <p>New Adviser with prior Experience</p> <p>Yet to complete PIAS Induction Program Part III: Integration:</p> <ul style="list-style-type: none"> To be accompanied by respective Supervisors for Joint-Fieldwork for all sales advisory until the entire completion of the PIAS Induction Program Part III: Integration (Providers Training). T&C strongly encourage all new Advisers to complete the entire Induction Program (F.B.I.) prior to providing any financial advisory services. Joint-Fieldwork is not required for closed sales with advice on the Adviser’s own/ spouse’s/ child’s/ parents’/sibling’s life. Refer to Appendix 6 – How to Complete Joint-Fieldwork Report Form.’ (page 24) <p>2.1.3 Removed ‘• Supervisor is to also accompany respective Advisers for all sales advisory services if the Adviser has only completed IP Part I & Part II as stated in Section 2.1.2 (b) (ii). This is to be observed until the entire completion of the PIAS Induction Program Part III: Integration - Providers Training. T&C strongly encourage all new Advisers to complete the entire Induction Program (F.B.I.) prior to providing any financial advisory services.’ (page 26)</p> <p>2.1.3 Added ‘Maintain SQI Band 1’ (page 26)</p> <p>2.1.3 Removed ‘New Adviser with prior Experience</p> <ul style="list-style-type: none"> Supervisor is to accompany respective Advisers for all sales advisory services if the Adviser has only completed IP Part I & Part II as stated in Section 2.1.2 (b) (ii). This is to be observed until the entire completion of the PIAS Induction Program Part III: Integration: Providers Training. T&C strongly encourage all new Advisers to complete the entire Induction Program (F.B.I.) prior to providing any financial advisory services.’ (page 27) <p>2.1.3 Removed ‘attend and’ and ‘Part I: Foundation, Part II: Burgeon and Part III: Integration (F.B.I.).’ (page 27)</p> <p>2.1.3 Added ‘Essential Pack and Specialist Pack.’ And ‘a. For New Supervisor without prior Experience: Compulsory to complete both Essential Pack and Specialist Pack. b. For New Supervisor with Experience: Optional to complete Essential Pack; compulsory to complete Specialist Pack.’ (page 28)</p> <p>2.1.3 Removed ‘Attend and minimally’ and ‘of Part I: Foundation and Part II: Burgeon’ (page 27)</p> <p>2.1.3 Removed ‘However, Joint-Fieldwork with the respective directors is required for all financial advisory services provided to clients prior to the completion of the PIAS Mandatory Induction Program Part III: Integration (i.e., entire completion of PIAS F.B.I.) T&C strongly encourage all newly recruited Supervisors to complete the PIAS Mandatory Induction Program (F.B.I.) prior to conducting any financial sales advisory services to clients.’ (page 28)</p> <p>2.1.3 Removed ‘(F.B.I.)’ (page 28)</p> <p>2.1.3 Replaced ‘&’ with ‘and’ (page 28)</p> <p>2.2 Added ‘With effect from 01 Jan 2025, the following ICCSC FQIs will be implemented:’ with ICCSC FQIs table (page 30)</p> <ul style="list-style-type: none"> 2.2 Added ‘The benchmark for new promotees from 2025 onwards will be Associate Financial Planner (“AFP”) or an equivalent qualification, while also acknowledging existing Tier 2 and Tier 3 individuals who hold Certified Financial Planner (“CFP”) or Chartered Financial Consultants (“ChFC”) certifications. A one-year transition period will be implemented.’ (page 30) <p>✓ 4. Balanced Scorecard Competency Requirement</p> <p>Added ‘iii. The Supervisor of the Selected Representative is required to perform 100% Client Call-Backs for every transactions effected with a client by the Selected Representatives for a period of</p>
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	<p>3 months. Client call-back is required to be conducted before lodgement to Business Support. Client call-back form is to be completed and submitted to Business Support for lodgement.’ (page 32)</p> <p>✓ 5. PIAS Sales Advisory Process Updated ‘PIAS Advisory Sales Process’ to ‘PIAS Sales Advisory Process’ (page 33) 5.4 Updated ‘for the goals identified’ to ‘for the financial objectives identified’ (page 34)</p> <p>✓ 6.3 Pro-ration of CPD Hours Removed ‘The yearly CPD hours requirement for Life & CIS, and GI will be pro-rated if:</p> <ul style="list-style-type: none"> • a representative is on long-term medical leave, maternity leave or approved long-term leave, based on a case-by-case basis.’ (page 37) <p>✓ 6.4 Accreditation of CPD Hours 6.4.2 Added ‘• All training attendance, training materials and/or certificate of attendance is strongly encouraged to be provided to T&C within three (3) months of training completion date. Priority will be given to branches and/or individual representatives who submit their respective CPD hours records within the encouraged timeframe.’ (page 376) 6.4.5 Removed ‘o Screenshots of names in the training session; or’ (page 38) 6.4.6 Added ‘• All training attendance, training materials and/or certificate of attendance is strongly encouraged to be provided to T&C within three (3) months of training completion date. Priority will be given to branches and/or individual representatives who submit their respective CPD hours records within the encouraged timeframe.’ (page 39)</p> <p>✓ 7. Training Pre-Requisite 7.1 Removed ‘Part I: Foundation, Part II: Burgeon and Part III: Integration (“PIAS Mandatory Induction Program (F.B.I.)”),’ (page 39) 7.1 Added ‘which consist of Essential Pack and Specialist Pack.’ (page 39) 7.1 Replaced ‘within three (3) months from appointed RNF date’ with ‘by the stipulated time’ (page 39) 7.1 Removed para ‘The PIAS Mandatory Induction Program Part I: Foundation consist of purely e-learning modules whereby the new representatives can complete it at their own pace. The respective e-learning modules are via an online platform and all modules are mandatory.’ (page 39) 7.1 Added ‘Both Essential Pack and Specialist Pack consist of e-Learning and e-Video modules, and depending on the onboarding requirement of each newly joined representatives, all modules in the Pack(s) are mandatory to be completed. Where a module has an e-Learning assessment, the’ (page 39) 7.1 Removed ‘All e-learning modules are required to be completed within two (2) months from the earliest date of completion of any e-learning module from the Part I: Foundation segment.’ and replaced ‘Part I: Foundation completion.’ With ‘each completed Pack.’ (page 39) 7.1 Removed three para ‘With the entire completion of all required e-learning modules in Part I: Foundation, the new representatives will be invited thereafter to complete the PIAS Mandatory Induction Program Part II: Burgeon and register for the Part III: Integration via Eventbrite. The PIAS Mandatory Induction Program Part II: Burgeon consist of e-Video learning episodes with the respective pulse checks (“Burgeon Assessment”). The key objectives of Part II: Burgeon includes the application of knowledge from Part I: Foundation. All new representatives will be expected to be competent in the relevant topics shared and tested by the end of Part II: Burgeon completion. Refer to “Appendix 9” for the Outline of the PIAS Mandatory Induction Program Part I: Foundation and Part II: Burgeon. The PIAS Mandatory Induction Program Part III: Integration is a 3-day live training via the Zoom platform and our key providers for insurance providers, fund houses, as well as the investment platforms will be invited to share on the knowledge and products service offerings where the application of such products will be reinforced in totality with what was covered in both Part I: Foundation and Part II: Burgeon.’ (page 39) 7.1 Removed ‘(F.B.I.)’ (page 39) 7.1 Removed para ‘Joint-Fieldwork with the respective supervisors is required for all financial advisory services provided to clients prior to the completion of the PIAS Mandatory Induction</p>
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	<p>Program Part III: Integration (i.e., entire completion of PIAS F.B.I.). Failure to comply with this requirement will subject the representative and/or supervisor to disciplinary actions.’ (page 39)</p> <p>7.1 Removed ‘Part I: Foundation’ (page 40)</p> <p>7.1 Added ‘With Effect From 1 January 2025, T&C will assign the Induction Program Pack(s) via LMS’ (page 40)</p> <p>7.1 Replaced ‘M5’ with ‘RES5’ and updated name to ‘Rules, Ethics and Skills For Financial Advisory Services’ (page 40)</p> <p>7.1 Added paragraph for Affinity workflow (page 40)</p> <p>7.4 Added ‘financial’ and ‘passing of the’ (page 40)</p> <p>7.4 Added ‘Insurance and Investments’ to sub-header (page 41)</p> <p>7.4 Added ‘General • Complex products are products which are assessed and approved by PIAS Product Steering Committee as complex.’ (page 41)</p> <p>7.4 Updated ‘PIAS Supervisors who did not observe the required process for the signing of PIAS Financial Planners where complex products are recommended.’ to ‘PIAS Supervisors who did not complete and pass the assessment of the compulsory product training before signing off their Representatives’ PIAS Financial Planners where complex products are recommended.’ (page 41)</p> <p>7.4 Added para ‘With Effect From 10 September 2024 onwards Representatives who have been verified by PIAS T&C to be qualified for provision of financial advisory services and recommendations for one of the existing Indexed Universal Life (IUL) products classified as a complex product in PIAS, the Representative will now be deemed qualified to provide recommendations for other IUL products of a similar nature within PIAS. This also applies to all PIAS Supervisors who are qualified for one of the IUL products available in PIAS. Please refer to “Appendix 10” for the list of complex products and the respective assessment requirements. ’ (page 41)</p> <p>7.4 Added ‘PIAS reserves the right to amend the requirements pertaining to complex products. Where necessary, specific product-level assessments may be reinstated.’ (page 41)</p> <p>✓ 8.1 Absenteeism and Valid Reasons Added ‘and immediate family members’ and removed ‘disabling’ (page 41)</p> <p>✓ 9. Ramification 9.2 Removed ‘(F.B.I.)’ and replaced with ‘within three (3) months of RNF’ (page 43) 9.2 Removed ‘Should the new representative missed out any segment(s) of the Induction Program with a valid reason (refer to section 8), T&C allows the new representative to attend make-up session in the following (two) 2 month’s Induction Program.’ (page 43)</p> <p>✓ Appendix 1A Replaced ‘Part I: Foundation, Part II: Burgeon & Part III: Integration’ with ‘(Essential Pack and Specialist Pack)’ (page 45)</p> <p>✓ Appendix 1B Removed Underwriting modules row (page 47)</p> <p>✓ Appendix 5 Updated Provider Training Form with V20240207 (PDF editable) (page 51)</p> <p>✓ Appendix 9 Updated BAU-IP Outline to 2024 Outline (page 64) Added Affinity-IP Outline (page 68)</p> <p>✓ Appendix 10 Added new appendix for list of complex products and its passing requirements.</p>
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Glossary

Advisers:	A person as defined in the Financial Advisers Act (Cap. 110) who has been appointed as such under a Representative Agreement with us, and includes all tier 1, 2 & 3 PIAS representatives who provide financial advisory services.
Appointment Date:	The date which the representative has obtained RNF approval from MAS.
Authorisation Date:	The date which the representative is authorised as a PIAS representative for provision of financial advisory services.
Calendar Year:	PIAS' financial year starts from 1 st January till 31 st December.
BDMs:	The Business Development Managers are company representatives who are responsible for supporting the branches in their daily matters.
BSC:	Balanced Scorecard Framework. A revised remuneration structure for Advisers and Supervisors in promoting a culture of fair dealing implemented by Monetary Authority of Singapore.
CIS:	Collective Investment Scheme. Commonly known as Unit Trust. It is a professionally managed investment fund that pools together money from investors with similar investment objectives to invest in a portfolio of stocks, fixed income securities or other financial assets or some combination thereof.
CPD:	Continuing Professional Development.
Docushare:	The Company's internal intranet.
FAA:	Financial Advisers Act.
FP:	Financial Planner. It is a mandatory fact-find document used by the Company's representatives to understand and analyse the client's goals and financial circumstances before recommending a suitable product to meet the client's needs.
SFSD/FSD:	Senior Financial Services Director / Financial Services Director. A Financial Services Director appointed by the Company. SFSD/FSD covers all tier 3 designations.
SFSM/FSM:	Senior Financial Services Manager / Financial Services Manager. A Financial Services Manager appointed by the Company. FSM covers all tier 2 designations.
GIA	General Insurance Association of Singapore.

GR:	Gross Revenue. It refers to the amount actually received by the Company, net of any applicable Goods and Services Tax, from products or services sold by representatives in the ordinary course of business, including first year commissions, overridings, renewal commissions, trailers and other amounts from the product or service providers, and fees if paid by clients.
IP:	PIAS Mandatory Onboarding Program – Induction Program for all new representatives.
LIA:	Life Insurance Association of Singapore.
LMS:	Singlife Group Learning Management System used by representatives for their training, e-Learning and CPD needs.
MAS:	Monetary Authority of Singapore.
PAMP:	PIAS Mandatory Program – Professional Advisory Management Program for all newly recruited Supervisors (tier 2 & tier 3) and newly promoted tier 2 Supervisors.
PIAS:	Professional Investment Advisory Services Pte Ltd. In this T&C Plan, PIAS is also referred as the Company.
Representative:	Collective term for Advisers and Supervisors.
RNF:	Representative Notification Framework.
Supervisor:	A tier 2 and/or tier 3 Supervisor appointed by the Company. A BDM and/or staff Manager/Director who has supervisory responsibilities.
T&C:	Training & Competency Department.

1. INTRODUCTION

Established in 2001 and licensed by the Monetary Authority of Singapore (MAS), Professional Investment Advisory Services Pte Ltd ("PIAS") is one of the leading financial advisory firms in Singapore. PIAS offers a diversified suite of financial services and solutions with a personalised approach.

PIAS has one of the most respected and fastest growing networks of financial representatives in Singapore. PIAS' professional financial representatives provide sound and comprehensive financial advice at both individual and corporate levels.

PIAS is wholly owned by Singapore Life Ltd. Recommendations provided to our clients may include insurance or investment products from the Singapore Life Ltd.

This document contains information on Training & Competency (T&C) plan and requirements.

1.1 Objective

The primary objective of the T&C Plan is to ensure that all PIAS representatives and BDMs meet the minimum standards of competency set by the industry. This should lead to high levels of ethical conduct and professionalism of PIAS representatives, competitiveness of PIAS in the industry, consumer confidence and public awareness.

The desired outcome is for PIAS Advisers, Supervisors and BDMs to be recognized as well-trained, highly ethical, and competent professionals in the financial advisory services industry, compliant with current regulatory requirements and guidelines.

The T&C Plan is to be read in conjunction with the current regulations, recommendations and guidelines as specified by the company, the regulators and/or industry representative organizations.

1.2 Scope

This document consists of a compilation of the Training & Competency Plan.

The content of this implementation plan is approved by the Chief Executive Officer (CEO) and can be superseded by any instruction / circular / notice and regulatory directives / circulars / guidelines issued after the plan comes into your possession. You will be notified by circular or email with any instructions for updating this plan.

It is your responsibility to always keep yourself up to date on T&C requirements.

The T&C Plan draws reference from various regulatory and industry guidelines, in particular the following:

- a. MAS Financial Advisers Act (CAP 110)
- b. FAIR Recommendations and Balanced Scorecard Framework
 - i. Notice FAA-N20 Requirements for the Remuneration Framework for Representatives and Supervisors ("Balanced Scorecard Framework") and Independent Sales Audit Unit
 - ii. Guidelines on the Remuneration Framework for Representatives and Supervisors ("Balanced Scorecard Framework"), Reference Checks and Pre-Transaction Checks [FAA-G14]
- c. MAS Guidelines relating to Accident & Health products
- d. LIA Guidelines
 - i. MU 20/15 – Minimum Standard For Life Insurance Advisory Process
 - ii. MU 59/15 – Competency of FA Representatives and Supervisors
 - iii. MU 65/15 – Span of Control
- e. GIA Guidelines
 - i. Continuous Professional Development
 - ii. Training and Competency Requirements for General Insurance Company Staff and Intermediaries
- f. Insurance Culture & Conduct Steering Committee (ICCSC)

2. ROLES AND RESPONSIBILITIES

2.1 PIAS Representatives

2.1.1 Roles & Designation

A PIAS Representative refers to an individual who has a valid PIAS Representative agreement or an employment contract with the company and holds one or more of the following roles:

- a. Advisers (Tier 1, 2 and 3)
- b. Supervisors
 - Managers (Tier 2)
 - Directors (Tier 3)

2.1.2 Advisers

PIAS Advisers (New & Existing) are required to understand and perform their respective roles and responsibilities and meet the various competency requirements in the T&C Plan.

c. All Advisers

i. Focus	<ul style="list-style-type: none"> • Personal production. • Development of client base. • Achieve BSC Grade A. • Maintain FQI Band 1. • Maintain good and proper conduct by adhering to the PIAS policy and procedures at all times.
ii. Job Functions	<ul style="list-style-type: none"> • Generate new business. • Develop and maintain client base. • Identify and analyse financial needs of prospective clients through proper fact-finding and needs analysis. • Provide reasonable basis of recommendations to meet those needs identified. • Provide high quality after-sales service to clients. • Provide periodic review of clients' needs to maintain or develop relationship. • Maintain proper recording and documentation of the needs-based advisory process.
iii. Personal Development	<ul style="list-style-type: none"> • To be competent and relevant by upgrading skills and knowledge through relevant Continuing Professional Development training. • Joint-Fieldwork (where applicable). • Attend coaching and branch meeting sessions with respective Supervisors.
iv. Ethics, Culture and Conduct	<ul style="list-style-type: none"> • Maintain professionalism, at all times, in the conduct of sales activity with customers.

b. New Advisers

i. Definition	<p><u>New Adviser Without Prior Experience</u></p> <ul style="list-style-type: none"> • Advisers who have provided life insurance advisory services and arranged for life insurance contract for less than two (2) years of past relevant
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	<p>experience and/or have twelve (12) months or more of gap in providing financial advisory service as a representative prior to joining PIAS.</p> <p><u>New Adviser With Experience</u></p> <ul style="list-style-type: none"> Advisers who have provided life insurance advisory services and arranged for life insurance contract for two (2) or more years of past relevant experience and less than twelve (12) months of gap in providing financial advisory service as a representative prior to joining PIAS.
ii. Training Requirement	<p><u>New Adviser With or Without Prior Experience</u></p> <ul style="list-style-type: none"> New Advisers must complete the PIAS Mandatory Induction Program consisting of Essential Pack and Specialist Pack. <ul style="list-style-type: none"> For New Adviser without prior Experience: Compulsory to complete both Essential Pack and Specialist Pack. For New Adviser with Experience: Optional to complete Essential Pack; compulsory to complete Specialist Pack. New Advisers must complete the entire PIAS Mandatory Induction Program within three (3) months of RNF date. Prior to providing any financial advisory service to clients as a PIAS Representative, new Advisers must: <ul style="list-style-type: none"> Complete the PIAS Mandatory Induction Program; Received RNF from MAS; Received PIAS Representative Code from Advisor Management & Quality Assurance Department (AMU).
iii. Coaching Session	<p><u>First 3 months from RNF date (minimally 12 Coaching Sessions)</u></p> <ul style="list-style-type: none"> Attend weekly continuous coaching session on a one-to-one basis with respective Supervisors. Supervisor to complete 'Coaching Form (One-to-One) For Adviser' form for review and filing. This form is available on Docushare. Refer to Appendix 7 – How to Complete Coaching for Advisers Form.
iv. Branch Meeting Session	<p><u>From RNF date</u></p> <ul style="list-style-type: none"> Attend monthly Branch Meeting. To achieve 80% attendance. For each Branch Meeting session, Supervisors to complete Appendix 2 – Minutes of Branch Meeting Record and Appendix 3 – Branch Meeting Attendance List with evidence included to respective Supervisors for review and filing.
v. Joint-Fieldwork	<p><u>PIAS Spirit of Joint-Fieldwork</u></p> <ul style="list-style-type: none"> The spirit of Joint-Fieldwork is for the Adviser to demonstrate to the client and respective Supervisors that he/she is competent in the 6-steps sales advisory process. Joint-Fieldwork does not limit to life insurance products only. In PIAS, we advocate holistic financial planning, where PIAS carries a wide suite of products in both investment as well as insurance. The respective Supervisors are to be able to observe if the Adviser is competent in the 6-steps sales advisory process. Should there be any area(s) of the 6-steps where the Adviser is not yet competent and/or required improvements, the Supervisors are to document in the 'Joint-Fieldwork Report' form and coach the Adviser accordingly. Likewise, this form is available on Docushare.

	<ul style="list-style-type: none"> For avoidance of doubt, Joint-Fieldwork is required on all financial advisory services to ensure proper conduct of sales advisory process for completed sales, i.e., this includes sales of life insurance, Medisave-approved policies, and collective investment scheme. <p><u>New Adviser Without Prior Experience</u> Upon completion of entire PIAS Induction Program:</p> <ul style="list-style-type: none"> To be accompanied by respective Supervisors for any 3 closed sales with advice on 3 separate lives during the first six (6) months from either PIAS authorisation date or RNF date, whichever later. The 3 closed sales with advice exclude sales on the Adviser's own/ spouse's/ child's/ parents'/sibling's life.
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c. Existing Advisers

i. Definition	<p>Advisers who have</p> <ul style="list-style-type: none"> Joined PIAS as a Representative for one (1) year or more.
ii. Coaching Session	<ul style="list-style-type: none"> Attend coaching session on a one-to-one (1-to-1) basis with Supervisors as and when it is necessary (e.g., BSC). Supervisor to complete 'Coaching Form (One-to-One) For Adviser' form for review and filing. Refer to Appendix 7 – How to Complete Coaching for Advisers Form.
iii. Branch Meeting Session	<p><u>From RNF date</u></p> <ul style="list-style-type: none"> Advisers must attend at least 80% of monthly Branch Meetings. In the event where the Representative is unable to attend the Branch meeting, a valid reason must be documented in the Representatives attendance records with evidence included. For each Branch Meeting session, Supervisor to complete Appendix 2 – Minutes of Branch Meeting Record and Appendix 3 – Branch Meeting Attendance List with evidence included to respective Supervisors for review and filing.

2.1.3 Supervisors

PIAS Supervisors are required to understand and perform their respective roles and responsibilities and meet the various competency requirements in the T&C Plan.

Supervisors are key contributing factors for achieving quality and professionalism and shall be responsible for ensuring that their respective Advisers are fully conversant with the requirements of the T&C Plan.

a. All Directors

i. Focus	<ul style="list-style-type: none"> To recruit, coach, develop and manage a minimum team of Advisers and/or managers who are each individually responsible to recruit and manage a minimum team of Advisers. Maintain good and proper conduct by adhering to the PIAS policy and procedure, at all times. Maintain SQI Band 1.
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ii. Job Function	<ul style="list-style-type: none"> • Ensure all managers and Advisers in the branch are each individually able to compliantly achieve their unit and sales objectives. • Plan and execute recruitment action plan to grow the sales team. • Plan and executive a business planning strategy for growth. • Development and management of business <ul style="list-style-type: none"> ✓ Develop and grow managers. ✓ Provide leadership to his/her branch. ✓ Mentor and motivate to build a team of highly professional, competent, and productive Advisers & managers. ✓ Manage and monitor the professional conduct of the Advisers and managers effectively. ✓ Be accountable for Advisers' and managers' proper documentation of the Financial Planner and other relevant forms including the needs analysis, suitability of product recommendation and other requirements under the BSC. • Ensure compliance to industry and regulatory requirements, including adherence to good market practices and providing quality service, achieving quality advice and professionalism standards to clients. Ensure compliance to T&C requirements.
iii. Personal Development	<ul style="list-style-type: none"> • To be competent and relevant by upgrading skills and knowledge through relevant Continuing Professional Development training.
iv. Ethics, Culture and Conduct	<ul style="list-style-type: none"> • Maintain professionalism, at all times, in the conduct of sales activity with Customers. • To exercise the managerial or supervisory roles and responsibilities effectively.

b. All Managers

i. Focus	<ul style="list-style-type: none"> • To recruit, coach, develop and monitor a team of Advisers who are each individually able to compliantly achieve their sales objectives. • Maintain good and proper conduct by adhering to the PIAS policy and procedure, at all times. • Maintain SQI Band 1.
ii. Job Function	<ul style="list-style-type: none"> • Plan and execute recruitment action plan to grow the team. • Plan and execute a business planning strategy for growth. • Development and management of Advisers. <ul style="list-style-type: none"> ✓ Provide leadership to his/her unit. ✓ Coach and motivate to build a team of highly professional, competent, and productive Advisers. ✓ Manage and monitor the professional conduct of the Advisers effectively. ✓ Be accountable for Advisers' proper documentation of the Financial Planner and other relevant forms including the needs analysis, suitability of product recommendation and other requirements under the BSC Framework. • Ensure compliance to industry and regulatory requirements, including adherence to good market practices and providing quality service, achieving quality advice and professionalism standards to clients. Ensure compliance to T&C requirements.

	<ul style="list-style-type: none"> Familiarise themselves with the relevant Company's policies, frameworks, and guidelines.
iii. Personal Development	<ul style="list-style-type: none"> To be competent and relevant by upgrading skills and knowledge through relevant Continuing Professional Development training.
iv. Ethics, Culture and Conduct	<ul style="list-style-type: none"> Maintain professionalism, at all times, in the conduct of sales activity with Customers. To exercise the managerial or supervisory roles and responsibilities effectively.

c. All Supervisors

i. General Responsibilities	<ul style="list-style-type: none"> Attend monthly Branch Meeting sessions with respective Directors. Must also personally perform the following key duties for respective Advisers: <ul style="list-style-type: none"> ✓ Validate all Advisers' Financial Planner. ✓ Conduct all coaching and branch meeting sessions. ✓ Conduct Joint-Fieldwork assessment.
ii. Coaching Session for New Advisers	<p><u>First 3 months from New Adviser's RNF date (minimally 12 Coaching Sessions)</u></p> <ul style="list-style-type: none"> Conduct weekly continuous coaching session on a one-to-one basis with respective New Advisers. Supervisor to complete 'Coaching Form (One-to-One) For Adviser' form for review and filing. Refer to Appendix 7 – How to Complete Coaching for Advisers Form.
iii. Coaching Session for Existing Advisers	<ul style="list-style-type: none"> Conduct coaching session on a one-to-one basis with respective Existing Advisers as and when it is necessary(e.g., BSC). Supervisor to complete 'Coaching Form (One-to-One) For Adviser' form for review and filing. Refer to Appendix 7 – How to Complete Coaching for Advisers Form. Supervisor to file the coaching form in Adviser's personal file for future branch audit.
iv. Joint-Fieldwork	<p><u>PIAS Spirit of Joint-Fieldwork</u></p> <ul style="list-style-type: none"> The spirit of Joint-Fieldwork is for the Adviser to demonstrate to the client and respective Supervisors that he/she is competent in the 6-steps sales advisory process. Joint-Fieldwork does not limit to life insurance products only. In PIAS, we advocate holistic financial planning, where PIAS carries a wide suite of products in both investment as well as insurance. The respective Supervisors are to be able to observe if the Adviser is competent in the 6-steps sales advisory process. Should there be any area(s) of the 6-steps where the Adviser is not yet competent and/or required improvements, the Supervisors are to document in the Joint-Fieldwork form and coach the Adviser accordingly. For avoidance of doubt, Joint-Fieldwork is required on all financial advisory services to ensure proper conduct of sales advisory process for completed sales, i.e., this includes sales of life insurance, Medisave-approved policy, and collective investment scheme. <p><u>New Adviser Without Prior Experience</u></p>

	<ul style="list-style-type: none"> Supervisor is to accompany respective Advisers for any 3 closed sales with advice on 3 separate lives during the first 6 months from either PIAS authorisation date or RNF date. Supervisor is required to complete the Joint-Fieldwork assessment by observing the sales advisory process for each of the 3 closed sales. Joint-Fieldwork observation include fact find, needs analysis and recommendation. Joint-Fieldwork is not required for closed sales with advice on the Adviser's own/ spouse's/ child's/ parents'/sibling's life. Supervisor to file the 'Joint-Fieldwork Report' Form in Adviser's personal file for future branch audit. Refer to Appendix 6 – How to Complete Joint-Fieldwork Report Form.
v. Branch Meeting Session for All Advisers	<ul style="list-style-type: none"> Conduct monthly Branch Meeting and ensure branch obtains at least 80% of attendance for every Branch Meeting held. For each Branch Meeting session, Supervisors to complete Appendix 2 – Minutes of Branch Meeting Record and Appendix 3 – Branch Meeting Attendance List with evidence included to respective Supervisors for review and filing. For online meeting, Supervisors to capture screenshot of attendees and download the online attendance report in lieu of the Branch Meeting Attendance List. Further detailed information can be found in the Branch Visit Guidelines available on Docushare.
vi. Supervisors operating under a Branch Structure only	<p><u>Span of Control</u></p> <ul style="list-style-type: none"> One (1) Supervisor to a maximum of fifteen (15) Representatives. <ul style="list-style-type: none"> ⇒ Director (Tier 3) : Representative (Tier 1) 1:15 ⇒ Manager (Tier 2) : Representative (Tier 1) 1:15 One (1) Director (Tier 3) to a maximum of ten (10) Managers (Tier 2) <ul style="list-style-type: none"> ⇒ Director : Manager 1:10 ⇒ Any difference in structure apart from the above is deemed to be a deviation from Span of Control.

d. New Supervisors

i. Definition	<ul style="list-style-type: none"> Supervisors who are newly recruited or promoted. Refer to Section 3 for minimum criteria and details.
ii. Training Requirement	<p><u>PIAS Induction Program</u></p> <ul style="list-style-type: none"> Newly Recruited Supervisors must complete the PIAS Mandatory Induction Program consisting of Essential Pack and Specialist Pack. <ol style="list-style-type: none"> For New Supervisor without prior Experience: Compulsory to complete both Essential Pack and Specialist Pack. For New Supervisor with Experience: Optional to complete Essential Pack; compulsory to complete Specialist Pack. New Supervisors must complete the PIAS Mandatory Induction Program within 3 months of RNF date. Prior to providing any financial advisory service to clients as a PIAS Representative, newly recruited Supervisors must: <ol style="list-style-type: none"> Complete the PIAS Mandatory Induction Program; Received RNF from MAS;

		<p>c. Received PIAS Representative Code from Advisor Management & Quality Assurance Department (AMU).</p> <p><u>PIAS Professional Advisory Management Program (PAMP)</u></p> <ul style="list-style-type: none"> • All newly Recruited Supervisors and Promoted Managers must attend and complete the PIAS PAMP prior to commencement of supervisory duties. • All aspiring/qualifying managers must attend and complete the PIAS PAMP prior to the promotion or appointment to be a Supervisor. • The PIAS PAMP has a validity period of six (6) months. Should the six (6) month validity period be reached before the actual promotion or appointment date of the Supervisor is effected, the aspiring manager is required to re-attend the PIAS PAMP. • T&C strongly encourage all newly Recruited Supervisors to complete the entire Induction Program prior to attending PAMP. • All newly Recruited Supervisors and Promoted Managers who have not completed PAMP will be suspended from supervisory duties until they have completed PAMP.
iii. Coaching Session (For newly recruited and/or promoted Managers only)		<p><u>First 3 months from RNF (for newly recruited) and/or promotion date (minimally 12 Coaching Sessions):</u></p> <ul style="list-style-type: none"> • Attend weekly continuous coaching session on a one-to-one basis with respective Directors. • Directors to complete the 'Coaching Form (One-to-One) For New Manager' form with evidence included for review and filing. Refer to Appendix 8 – How to Complete Coaching for Managers Form
iv. Joint-Fieldwork		<p><u>New Supervisor Without Prior Experience</u></p> <ul style="list-style-type: none"> • Newly Recruited Supervisors without prior experience will have to fulfil the same Joint-Fieldwork requirements with their respective Directors as with a new Adviser without prior experience stated in 2.1.2 (b) (v).

e. Proxy Supervisor

Supervisors are to appoint one (1) of their fellow Supervisor as a Proxy Supervisor during periods of leave or absence. The appointed Proxy Supervisor shall assume the T&C duties of the incumbent existing Supervisor for the interim period of the latter's absence.

As Proxy Supervisor, the individual's role and responsibilities will include but not limited to:

- ✓ Coaching;
- ✓ Training;
- ✓ Maintain proper records; and
- ✓ Supervisory duties of the incumbent existing Supervisor.

The incumbent existing Supervisor will retain overall responsibility for their Advisers to ensure that T&C requirements are met, irrespective whether the Proxy Supervisor conducts any T&C activities.

2.2 Culture and Conduct (C&C) Practices Framework

PIAS understands that all Financial Institutions (FIs) play a critical role in safeguarding the interest of their clients, ensuring that markets operate in a fair and orderly manner, as well as protecting the integrity of

the financial system. The way the FI conducts its business and deals with clients is shaped by the culture in the organisation. Gradually and ultimately, it aims to achieve the following key outcomes:

- ✓ Ethical business practices that safeguard clients' interest and ensuring fair treatment;
- ✓ Prudent risk-taking behaviour and robust risk management that support FIs' safety and soundness.

Hence, MAS has come up with a Guidelines on Individual Accountability and Conduct ("the Guidelines") issued on 10 September 2020 to put this into place. The Guidelines set out the five accountability and conduct Outcomes that FIs should achieve:

- i. **Outcome 1:** Senior managers are responsible for managing and conducting the FIs' core functions are clearly identified;
- ii. **Outcome 2:** Senior managers are fit and proper for their roles, and held responsible for the actions of their employees and the conduct of the business under their purview;
- iii. **Outcome 3:** The FI's governance framework supports senior managers' performance of their roles and responsibilities, with a clear and transparent management structure and reporting relationship;
- iv. **Outcome 4:** Material risk personnel are fit and proper for their roles, and subject to effective risk governance, and appropriate incentive structures and standards of conduct;
- v. **Outcome 5:** The FI has a framework that promotes and sustains among all employees the desired conduct.

To further strengthen the practice and C&C of FA Reps, the Insurance Culture & Conduct Steering Committee (ICCSC) sets out the following areas as good practices of FA Reps:

- a. FA Rep Quality Indicators (FQIs) and scoring band to monitor quality;
- b. Rewards and recognitions in C&C; and
- c. Post-sales services to customers.

With effect from Jan 2025, the following ICCSC FQIs will be implemented:

Quality Indicators		1 Point High	2 Points Medium	3 Points Low
24m Persistency	Rolling 24 months	80% - 100%	< 80% - 70%	< 70%
No. of Free Look Cases	12 months	< 3%	3% - 9%	> 9%
Compliance Records	12 months	No complaints	1 – 3 complaints	> 3 complaints
Provision of Holistic Financial Advice	12 months	> 70% of FNA	< 70% - 50% of FNA	< 50% of FNA
Balanced Scorecard	4 Quarters Grading	At least 3 Grade 'A's	At least 2 Grade 'A's	Less than 2 Grade 'A's

The benchmark for new promotees from 2025 onwards will be Associate Financial Planner ("AFP") or an equivalent qualification, while also acknowledging existing Tier 2 and Tier 3 individuals who hold Certified Financial Planner ("CFP") or Chartered Financial Consultants ("ChFC") certifications. A one-year transition period will be implemented.

As recommended by the ICCSC, there are compulsory training for Advisers and Supervisors to fulfil should they fall under certain banding. This compulsory training is targeted to cover the gaps of representatives where it may be lacking. This training is detailed in the following table:

Quality Indicators	Compulsory Training for FQI Band 2A and FQI Band 2B
24m Persistency	Product Master List and Affordability <ul style="list-style-type: none"> • Group Budget Threshold
Free Look Cases	Financial Planning Journey

	<ul style="list-style-type: none"> PIAS Advisory Sales Process
Compliance Records	Relevant Remedial Training <ul style="list-style-type: none"> Pre-Events, PDPA, Introducer, Submission Process
Provision of Holistic Financial Advice	Financial Planning Journey <ul style="list-style-type: none"> PIAS Advisory Sales Process PIAS Soft Skills Program <ul style="list-style-type: none"> Rapport + Trust
Balanced Scorecard	Ace Your Grade <ul style="list-style-type: none"> Balanced Scorecard Framework

3. CRITERIA FOR APPOINTMENT, CONTRACT MAINTENANCE AND PROMOTION

All ranks (promotions and re-designations) will take place at the start of each calendar year. The appointment criteria for sales production target is based on a full calendar year. All appointment, contract maintenance and promotion are subject to PIAS internal policy and endorsement.

For further information pertaining to matters related to appointment, contract maintenance and promotion, please refer to the applicable Advisers/Consultants Guides and/or Supervisors/Leaders Guides available on DocuShare.

4. BALANCED SCORECARD COMPETENCY REQUIREMENT

4.1 All Representatives

a. With BSC Infraction(s)

A Representative who is accorded with BSC infraction(s), regardless of their BSC Grade, is required to attend compulsory training programme i.e., Ace Your Grade

b. With BSC Grade “B” or worse in a Calendar Quarter

A Representative who is assigned a BSC grade “B” or worse in a calendar quarter will be required to attend:

- a compulsory training programme i.e., “Ace Your Grade” conducted by Training and Competency (“T&C”) department to assist Representatives to improve their BSC Grade to A; and
- weekly coaching on a one-to-one basis conducted by the Supervisor, or another person with necessary competency to carry out the function, for one (1) month (minimally 4 coaching sessions) to assist Representative to improve on overall sales advisory services, with added focus in areas of infractions committed. Use the Coaching for Advisers Form in DocuShare. Refer to Appendix 7 – How to Complete Coaching for Advisers Form.

c. With Selected Representative Status

- A Representative with Selected Representative status (i.e., two consecutive quarters with BSC grade “B” or worse) will be required to attend:
 - a compulsory training programme i.e., “Ace Your Grade” conducted by Training and Competency (“T&C”) department to assist Representatives to improve their BSC Grade to A; and

- weekly coaching on a one-to-one basis conduct by the Supervisor, or another person with necessary competency to carry out the function, for three (3) months (minimally 12 coaching sessions) to assist Representative to improve on overall sales advisory services, with added focus in areas of infractions committed. Use the Coaching for Advisers Form in Docushare. Refer to Appendix 7 – How to Complete Coaching for Advisers Form.
- ii. The Selected Representative will be subjected to an increased BSC sampling size of 10% for 3 months.
- iii. The Supervisor of the Selected Representative is required to perform 100% Client Call-Backs for every transactions effected with a client by the Selected Representatives for a period of 3 months. Client call-back is required to be conducted before lodgement to Business Support. Client call-back form is to be completed and submitted to Business Support for lodgement.

d. With BSC Grade “E”

- i. A Representative who is assigned a BSC grade “E” in a calendar quarter will be required to attend:
 - a compulsory training programme i.e., “Ace Your Grade” conducted by Training and Competency (“T&C”) department to assist Representatives to improve their BSC Grade to A; and
 - weekly coaching on a one-to-one basis conducted by the Supervisor, or another person with necessary competency to carry out the function, for one (1) month (minimally 4 coaching sessions) to assist Representative to improve on overall sales advisory services, with added focus in areas of infractions committed. Use the Coaching for Advisers Form in Docushare. Refer to Appendix 7 – How to Complete Coaching for Advisers Form.
- ii. The BSC grade E Representative will be placed under Close Supervision (“CS”). BDM will have oversight of the CS of every BSC grade E Representative.
- iii. CS of a BSC grade E Representative will include:
 - having his/her direct Supervisor to accompany him/her during the sales advisory process for a minimum of 5 closed sales i.e., Joint-field work. Refer to Appendix 6 – How to Complete Joint-Fieldwork Report Form; and
 - ii. 100% BSC post-transaction checks by ISA unit on every transaction effected with a client by him/her for a minimum period of 3 months.
- iv. The BSC grade E Representative will not be allowed to perform any supervisory or managerial role for at least 1 year from the date he was assigned the BSC grade “E”.
- v. Where the direct Supervisor of an E Representative has been assigned a BSC grade of “Unsatisfactory” in the same calendar quarter as the E Representative, the FSD or BDM (if direct Supervisor with a BSC grade of “Unsatisfactory” is an FSD) will be assigned to be responsible for conducting the supervisory role under paragraph iv above.

4.2 Supervisor

a. With a BSC Supervisor Grade of “Satisfactory”, “Fair” or “Unsatisfactory”

A Supervisor who has been assigned a Supervisor BSC grade of “Satisfactory”, “Fair” or “Unsatisfactory” in any calendar quarter will be required to attend remedial training programme conducted by Training and Competency Department, to improve on overall Supervisor roles, with added focus in areas of infractions committed.

b. With a BSC Supervisor Grade of “Unsatisfactory”

- i. A Supervisor who has been assigned a Supervisor BSC grade of “Unsatisfactory” in any calendar quarter will be reviewed by Business Development to ascertain whether the Supervisor’s oversight of the Representatives under its management is adequate and where appropriate,
 - reduce the number of Representatives under his supervision or management; or
 - Impose a moratorium on the recruitment of new Representatives by the Supervisor.
- ii. A Supervisor who has been assigned a Supervisor BSC grade of “Unsatisfactory” for 2 consecutive calendar quarters will not be allowed to perform any supervisory or managerial role for at least a year from the date he was assigned the “Unsatisfactory” grading.

5. PIAS SALES ADVISORY PROCESS

The training framework surrounds the PIAS Advisory Sales Process. This is the backbone for all structured and skilled training. With each step, T&C has desired outcome for both PIAS clients and representatives.

5.1 Stage 1: Establish Relationship

At this stage, representative meets the client and explain the purpose of the meeting. Representatives are to:

- ✓ Introduce the company;
- ✓ Disclose their status;
- ✓ Explain their role; and
- ✓ The types of financial advisory services and investment products representatives can provide.

Desired Outcome	
Client	Representative
<ul style="list-style-type: none"> Understand the process of fact finding. Understand representative’s role and services provided. Trusts the representative’s professionalism. 	<ul style="list-style-type: none"> Able to do rapport building with client. Outlines agenda & explains purpose of the meeting. Discloses relevant information about his/her role as a representative. Understands client’s expectation.

5.2 Stage 2: Gather Information

At this stage, representatives are to:

- ✓ Identify client’s life stage;
- ✓ Explore client’s needs;
- ✓ Determine client’s concerns and financial objectives / goals;
- ✓ Gather client’s financial information and his attitude to risk; and
- ✓ Update changes if any.

Desired Outcome

Client	Representative
<ul style="list-style-type: none"> • Confident that the representative has identified client's relevant financial objectives / goals. • Understand the relationship between risk & return and its trade-off. • Able to do a count of his net worth. 	<ul style="list-style-type: none"> • Uses needs-based approach questioning skills. • Collects accurate & relevant information. • Completes the Financial Planner effectively.

5.3 Stage 3: Analyse & Evaluate

At this stage, representatives are to:

- ✓ Analyse information collected;
- ✓ Evaluate client's financial situation in relation to client's financial objectives.

Desired Outcome	
Client	Representative
<ul style="list-style-type: none"> • Aware financial situation. • Understanding the financial shortfall for the financial objectives identified. 	<ul style="list-style-type: none"> • Performs the financial & needs analysis based on client's financial situation. • Correctly identifies & qualifies client's needs.

5.4 Stage 4: Develop & Propose Recommendations

At this stage, representatives are to:

- ✓ Consider client's financial situation, financial objectives, investment risk profile & budget;
- ✓ Develop solution(s) based on the analysed information.

Desired Outcome	
Client	Representative
<ul style="list-style-type: none"> • Understands the recommended solution's features and benefits. • Know the limitations of the recommended solution(s). • Understand various options offered as recommendation. • Confident that the solutions are suitable for his needs & financial situation. 	<ul style="list-style-type: none"> • Explores relevant alternatives to meet client's financial objectives. • Provides solution(s) & offer options that can reasonably meet client's financial objectives. • Recommends suitable products & explain clearly to customer. • Explains clearly to client the basis of representative's recommendation. • Explain the features & benefits of solutions recommended together with relevant costs & charges.

5.5 Stage 5: Implement Recommendation

At this stage, representatives are to:

- ✓ Implement client's choice of product(s) based on the recommended solution(s).

Desired Outcome

Client	Representative
<ul style="list-style-type: none"> Confident that the transactions are executed timely and correctly. 	<ul style="list-style-type: none"> Understands the submission workflow. Clear documentation in PIAS document e.g. Financial Planner. Submit clear & correct required documents.

5.6 Stage 6: Monitor & Adjust

At this stage, representatives are to:

- ✓ Keep in contact with client;
- ✓ Follow-up with client should there be shortfalls not fully covered; and
- ✓ Perform financial review with client at regular intervals. (e.g., semi-annual, or annually)

Desired Outcome	
Client	Representative
<ul style="list-style-type: none"> Understand the importance of regular financial review. Happy with the representative's services & professionalism. Continue to engage representative for financial services & advice. Willing to refer new clients to representative. 	<ul style="list-style-type: none"> Informs client on the importance of regular financial review. Planned follow-up financial review with client's shortfalls (if any). Provide good long-term service. Conduct regular review with client. Good reputation & relationship with client.

6. CONTINUING PROFESSIONAL DEVELOPMENT

Based on FAA N13 – Notice on Minimum Entry and Examination Requirements for Representatives of Licensed Advisers and Exempt Financial Advisers, representatives are required to satisfy a minimum number of Continuing Professional Development (CPD) hours during each calendar year. This is to ensure individuals are kept abreast of the developments in the industry and acquire skills and knowledge relevant to their activities on an ongoing basis.

Starting from 1 April 2024, MAS Notice FAA-N26 – Notice on Competency Requirements for Representatives of Financial Advisers, issued under sections 23(2) and 67 of the Financial Advisers Act 2001 will take effect and replace the earlier Notice of MAS Notice FAA-N13. As with the Guidelines set out in the Fit and Proper Criteria (Guideline No. FSG-G01), competency and capability are criteria that the Authority will take into account in the assessment of whether a person is fit and proper. The Authority expects all representatives to possess the necessary skills and knowledge to perform the activities regulated under the relevant legislation efficiently, honestly, fairly as well as acting in the best interest of clients. In addition, representatives are also expected to remain abreast of developments in the industry and update skills and knowledge relevant to the activities they conduct.

6.1 CPD Hours for Life, Health, and CIS

CPD hours requirement for all representatives including new representatives will be:

From 11th April 2018 onwards

- a. Two (2) hours of training in Accident & Health (Medishield Life & Integrated Shield Plans)
- b. Six (6) hours of training in Ethics and/or Rules & Regulations

- c. Twenty-two (22) hours of Supplementary CPD Training

From 1 April 2024 onwards

Six (6) hours of training in Core CPD hours will include Ethics or Rules and Regulations or both, as well as courses conducted by the Central Provident Fund (CPF) Board in relation to any matter on the Central Provident Fund.

Verification of Training Program before Accrediting CPD Hours

Structured CPD training includes lectures, conferences, workshops, and courses, which have clear learning objectives and outcomes, and which are clearly documented and independently verified. Structured CPD training shall not include activities that are part of the job scope of an appointed representative, such as carrying out research on products and services for clients. However, product seminars prior to the launch of new products and e-learning courses may be counted towards structured CPD training hours.

Hence, T&C will verify all external training programme details including but not limited to training materials / slides / documents / synopsis / program outline (“training materials”) etc. prior to accrediting CPD hours.

- External training program details need to be submitted to T&C for verifications of the training program before accrediting the relevant CPD hours.
- Upon successful verification, T&C will inform the external provider and/or representative that T&C has reviewed the relevant training topics/synopsis for potential conflicts with PIAS internal policies and assess the reasonableness of the CPD hours category and found no conflict with PIAS internal policies.
- All Training Materials / Slides / Documents / Synopsis etc. provided to T&C are kept strictly for T&C’s verification and audit trail only. There will be no distribution of provider’s material without prior approval.

a. Training Program categorised under Ethics and Rules & Regulations

Only training hours of courses in Ethics or Rules and Regulations or both which are accredited by the Institute of Banking & Finance (IBF), or Singapore College of Insurance (SCI) will be counted towards meeting the minimum requirements stated in 6.1.1 (b).

With effect from 1 April 2024, training hours of courses conducted by the Central Provident Fund (CPF) Board in relation to the Central Provident Fund (CPF) or schemes established under the CPF Act 1953 will be counted towards meeting the minimum requirements stated in 6.1.1 (b). In addition to that, a certificate of completion for the relevant courses must be issued by the CPF Board.

b. Training Program categorised under Accident & Health and Structured CPD Training

Accident & Health training refers to training on Medishield Life and Integrated Shield Plans.

6.2 CPD Hours for General Insurance (in addition to Life Insurance/CIS)

If the representative has General Insurance license:

- Eight (8) General Insurance CPD hours required for each calendar year.

6.3 Pro-ration of CPD Hours

With effect from 1st January 2016, all representatives who joined PIAS for less than one (1) full calendar year, CPD hours requirement will be pro-rated based on the following formula:

CPD Hours Category		Formula
a.	A&H Hours:	(Number of days hired in the year / 365) X 2
b.	Core Hours (Ethics, Rules & Regulations):	(Number of days hired in the year / 365) X 6
c.	Supplementary Hours:	(Number of days hired in the year / 365) X 22
d.	GI Hours:	(Number of days hired in the year / 365) X 8

All pro-rated hours will be rounded up to the nearest 0.25 (e.g., 15.13 becomes 15.25).

All categories are calculated based on the representative's RNF date with PIAS.

If a representative joined PIAS for less than 183 days in the calendar year, any unfulfilled CPD hours in the first calendar year in PIAS may be carried forward to be completed in the next calendar year.

If a representative applies for additional Financial Advisory Services for General Insurance (GI) after joining PIAS, the required CPD hours for GI will be pro-rated as per the formula stated above, based on the GI license effective date.

6.4 Accreditation of CPD Hours

In addition to the requirement as mentioned in 6.1.2, Structured CPD hours will be accredited to representatives when the following criteria have been fulfilled:

6.4.1 Branch Training done by External Trainers and/or Providers

- Training Attendance Form. Please use PIAS T&C Training Attendance Form which is available in DocuShare.
- Provider Training Form.
- Programme Details as mentioned in section 6.1.2 is required.

6.4.2 For External Training

- Certificate of Attendance and/or attendance sheet from provider(s) with representative's NRIC/FIN and name stated properly for identification.
- Programme Details as mentioned in section 6.1.2 is required.
- All training attendance, training materials and/or certificate of attendance is strongly encouraged to be provided to T&C within three (3) months of training completion date.

Priority will be given to branches and/or individual representatives who submit their respective CPD hours records within the encouraged timeframe.

6.4.3 Training Program Conducted or Co-ordinated by PIAS

- For training program conducted or co-ordinated by PIAS such as GI direct, Professional Development Day, etc., T&C will liaise with relevant department and respective providers for necessary training materials & attendance record prior to accrediting CPD hours.
- Total number of CPD hours for each training program are dependent on the content, duration, and/or structure of said training.

6.4.4 CPD Hours for Face-to-Face Training

- All representatives are to ensure their attendance for training events are captured.
- Training attendance may be captured by sign-in/sign-out on the Training Attendance Form or scan-in/scan-out of NRIC, driving license, or any other NRIC barcode identifier.
- No CPD hours will be accredited for representatives with incomplete attendance record.
- Representatives who turn up after the grace period and/or leave early from class will not be accredited with CPD hours.
- Depending on the nature of training program, the grace period may be fifteen (15) minutes from the training program start time.
- The Training Attendance Register for PIAS organized events is managed by BD Team and subsequently forwarded to T&C for updating of training records. For training events organized by product providers and training vendors outside of PIAS premises, the training records will be updated only upon provision of the training attendance registers/certificates by the respective training provider.

6.4.5 CPD Hours for Online Training including E-Learning

- CPD hours from online training approved by T&C is allowed for contribution toward meeting the yearly CPD requirements.
- For E-learning completed via Singlife Group Learning Management System (LMS), the number of CPD hours accredited to representatives will be determined by the allocated hours per module and is dependent on completion of E-learning course and/or assessment, where applicable.
- For all other online training programs conducted by both T&C and/or external trainers, the number of CPD hours accredited to representatives will be determined by the allocated hours per session with complete attendance and/or assessment, where applicable.
- If the online training is done by external trainers and/or providers, training materials must be sufficiently and reasonably furnished by the party as mentioned in 6.1.2, in softcopy together with T&C Provider's Training Form.
- Training attendance for all online trainings will be based on the excel attendance report generated by the online platform utilized wherever possible and should have a log in ("start time") and final log out ("end time") captured.
- If such excel attendance report is unavailable or unable to be produced, T&C will accept the following format in order of preference:
 - Attendance report (digital or hardcopy) prepared by Providers; or
 - Certificate of attendance (digital or hardcopy).
- All training attendance, training materials and/or certificate of attendance is strongly encouraged to be provided to T&C within three (3) months of training completion date.
- Priority will be given to branches and/or individual representatives who submit their respective CPD hours records within the encouraged timeframe.
- All representatives are to ensure that they are present in all online training programs to capture their attendance.
- Representatives who log in beyond the stipulated grace period of the program start time and/or log out earlier before the program end time (or before the log out time of the last representative, whichever later) will not be accredited with CPD hours.

- Furthermore, representatives should also satisfy a minimum time spent within online training programs. This minimum time spent will be after taking into consideration the total time spent in the session (start time to end time) less thirty (30) minutes or as stipulated by respective training providers.

6.4.6 Maintenance of Training Records

- Training Attendance Form (see Appendix 4) together and relevant training materials submitted to T&C for update of CPD records will be kept by T&C.
- All representatives are to monitor their own CPD hours progress via Singlife Group LMS. Website: <http://lms.wizlearn.com/singlife>
- Excess CPD hours cannot be carried forward to the next year.

6.4.7 Training with E-Assessment

- In addition to the attendance sheet before accrediting the CPD hours, when there is e-assessment in the training program, T&C will need:
 - The original e-assessment result report generated by the source system for the online platform of the e-learning assessment.
- In the event if a hardcopy assessment paper is issued by the Provider, the original marked paper must be submitted to T&C as well.
- Passing mark for all assessments will be 80% unless otherwise stated.

6.4.8 Others

- No CPD hours will be accredited for the following:
 - Unit Meeting;
 - Branch Meeting;
 - General Company Updates;
 - Other training attended prior to joining PIAS as a representative.
- Please note that T&C will be required to make necessary modification accordingly should MAS/LIA issue new directives and/or recommendation on this CPD hours requirement.

7. TRAINING PRE-REQUISITE

7.1 Induction Program

It is compulsory for all newly joined representatives to complete the PIAS Mandatory Onboarding Induction Program, which consist of Essential Pack and Specialist Pack. All newly joined representatives are required to complete this training by the stipulated time.

Both Essential Pack and Specialist Pack consist of e-Learning and e-Video modules, and depending on the onboarding requirement of each newly joined representatives, all modules in the Pack(s) are mandatory to be completed. Where a module has an e-Learning assessment, the passing mark for it will be 80%. All new representatives will be expected to be competent in the relevant topics shared and tested by the end of each completed Pack. Please refer to "Appendix 9" for more detailed information on the Outline of the PIAS Mandatory Induction Program.

All newly joined representatives are required to complete the entire PIAS Mandatory Onboarding Induction Program prior to conducting any financial sales advisory services to clients.

With Effect From 1 January 2025, T&C will assign the Induction Program Pack(s) via LMS to the candidates if they fulfilled the following requirements: -

- Must have fully served the resignation notice period with their previous company and/or employer;
- Must duly submit their full PIAS application pack;
- Must have passed the minimum four (4) CMFAS papers, namely RES5, M9, M9A and HI.
 - RES5: Rules, Ethics And Skills For Financial Advisory Services
 - Module 9: Life Insurance And Investment-Linked Policies
 - Module 9A: Life Insurance And Investment-Linked Policies II
 - Health Insurance

New Hires are required to pass Module 8: Collective Investment Schemes and Module 8A: Collective Investment Schemes II within 90 days after they have been RNF-coded with PIAS.

For Affinity candidates, T&C will assign the Induction Program Pack(s) via LMS to the candidates if they fulfilled the following requirements: -

- Recruiting Manager must duly submit the full application pack to BD Admin via Sharepoint;
- Must have fully served the resignation notice period with their previous company and/or employer;
- Must have passed the minimum four (4) CMFAS papers, namely RES5, M9, M9A and HI.
 - RES5: Rules, Ethics And Skills For Financial Advisory Services
 - Module 9: Life Insurance And Investment-Linked Policies
 - Module 9A: Life Insurance And Investment-Linked Policies II
 - Health Insurance

New Hires are required to pass Module 8: Collective Investment Schemes and Module 8A: Collective Investment Schemes II within 90 days after they have been RNF-coded with PIAS.

7.2 Professional Advisory Management Program (PAMP)

It is compulsory for all newly recruited Tier 2 and Tier 3 Supervisors, and newly promoted Tier 2 Supervisors to complete the PIAS PAMP prior to commencement of any supervisory duties. T&C strongly advocates a newly recruited Supervisor to complete the PIAS Induction Program prior to attending the PAMP.

7.3 General Insurance Training

Representative who wishes to attend General Insurance Training will need to have the following certification:

- Certificate in General Insurance (CGI); or
- All three certificates as stated below:
 - Basic Insurance Concepts & Principles (BCP) and
 - Certificate in Personal General Insurance (PGI) and
 - Certificate in Commercial General Insurance (ComGI).

7.4 Compulsory Product Training and Passing of Test Assessment for Complex Products (Insurance and Investments)

General

- Complex products are products which are assessed and approved by PIAS Product Steering Committee as complex.

Representative who wishes to conduct the sale of complex products as assessed internally and approved by PIAS Product Steering Committee will need to complete compulsory product training conducted by the relevant provider and pass the assessment prior to making any sale or recommendation to client. Depending on the nature of the complex products, PIAS will require representatives to have the necessary certification(s) prior to making any sale or recommendation to client.

For Supervisors who are signing off complex products in the representatives' basis of recommendation (where applicable), he/she must have the necessary certification(s), complete compulsory product training, and pass the assessment prior to approving the representatives' recommendation.

No financial advisory services on any complex product should take place prior to the completion of full product training and passing of the assessment.

Disciplinary actions will be taken against PIAS Representatives who distribute complex products prior to fulfilling the PIAS Mandatory Training requirements. Disciplinary actions will also be taken against the relevant PIAS Supervisors who did not complete and pass the assessment of the compulsory product training before signing off their Representatives' PIAS Financial Planners where complex products are recommended.

With Effect From 10 September 2024 onwards

Representatives who have been verified by PIAS T&C to be qualified for provision of financial advisory services and recommendations for one of the existing Indexed Universal Life (IUL) products classified as a complex product in PIAS, the Representative will be deemed qualified to provide recommendations for other IUL products of a similar nature within PIAS. This also applies to all PIAS Supervisors who are qualified for one of the IUL products available in PIAS.

Please refer to "Appendix 10" for the list of complex products and the respective assessment requirements.

PIAS reserves the right to amend the requirements pertaining to complex products. Where necessary, specific product-level assessments may be reinstated. For the full detailed information of the 'Requirement on Mandatory Training for Complex Products' guide, please refer to Docushare.

8. ABSENTEEISM, VALID REASONS & RECORD KEEPING

8.1 Absenteeism and Valid Reasons

Absent from branch meeting(s) and/or coaching session(s) shall mean not attending any documented meetings / coaching sessions in the month (or week in the case of weekly coaching). A valid reason is required.

Absent from and/or incomplete of compulsory training program will also require a valid reason.

Valid reasons would include the following:

- a. Medical grounds (self and immediate family members);
- b. Maternity Leave;
- c. Bereavement of parents, spouse, children, or grandparents; and relatives, etc.
- d. Traffic accident;
- e. Court appearance (self);
- f. Military duty (self);
- g. Prior planned overseas trip. (Valid reason only for absent for weekly meeting / coaching)
- h. Official Leave of Absence (LOA) approved by PIAS

Original official documents / certificates verifying any of the above situations (a to g) should be documented together with the coaching / meeting records.

For absence from compulsory training, necessary original official documents / certificates verifying any of the above situations (a to f), should be submitted to the T&C Dept.

8.2 Record Keeping Responsibilities

Fundamental to the spirit of the Financial Advisers Act, good record keeping is an essential component towards a robust compliance practice. All records relevant to support the training and development of individual representative shall be filed and maintained appropriately.

Supervisors must ensure that records for each Adviser are kept securely in the branch. The respective Supervisors shall be the overall person responsible for their Advisers' records. Records are to be kept for 5 years.

9. RAMIFICATION

9.1 Remedial actions when CPD requirements are not fulfilled

Life Insurance, Health, CIS, and General Insurance

For representatives advising on Life Insurance, Health, CIS and GI, the following applies when CPD requirements are not met:

- a. Representatives who fall short of the required CPD hours for each end of 31st December will be issued a **Letter of Suspension**, suspending new business for 2 months from the date of Suspension Letter for relevant financial advisory services. Representatives must complete the required CPD hours before suspension can be lifted. Failure to do so, **termination** will follow.
- b. However, at the discretion of the company on a case-by-case basis, a grace period may be granted to allow the representatives to clear the CPD hours deficit incurred in the previous year. During the grace period, the representatives may continue to provide advice and conduct sales of CIS / life insurance.
- c. The CPD hours applied towards clearing the previous year's deficit will not be applicable for the current year's CPD requirement i.e., the representative will have to start afresh in accruing CPD hours for the current year after clearing the previous year's deficit.
- d. Representatives who fail to clear their CPD hours deficit within the grace period will be subjected to termination.

9.2 Remedial actions when mandatory Training Requirement are not fulfilled

a. Newly-Joined Representatives

All New representatives are to complete the entire PIAS Mandatory Onboarding Induction Program within three (3) months of RNF. Failure to fulfil this requirement without a valid reason (refer to section 8) will be subjected to company's disciplinary actions.

b. New Supervisors

All newly promoted Supervisors are required to complete the compulsory PIAS Professional Advisory Management Program prior to commencement of any supervisory duties. Failure to fulfil this requirement without a valid reason (refer to section 8) will be subjected to company's disciplinary actions.

c. All Existing Representatives

Existing representatives are to complete the Annual Competency Assessment ("ACA") training. Failure to fulfil this requirement without a valid reason (refer to section 8) will be subjected to company's disciplinary actions.

Penalties for Failing to Fulfil Mandatory Training Requirement

For all representatives who fail to comply with PIAS training requirement without a valid reason (refer to section 8) will be subjected to the following penalties:

First breach: Letter of Warning, complete the required training in the next available session.

Second breach: Letter of Suspension, suspending new business from the date of Suspension Letter for relevant financial advisory services and complete the required training in the next available session before suspension can be lifted.

Third breach: Letter of Termination, where the Representative's agreement and contract will be subjected to termination.

APPENDIX 1 – TRAINING PROGRAM ROADMAP

Courses	Content	Category	Sales Process	CPD hours	Targeted Audience	Course Level	Type
Rules & Regulations Module: Anti-Money Laundering & Countering Financing of Terrorism	What is AML & CFT? What are the impacts & consequences?	Technical	General	Core: 2	All	Basic	Compulsory
Rules & Regulations Module: Fair Dealings Guidelines	What is Fair Dealings? Understanding the 5 Fair Dealing Outcome. What company & Reps should do?	Technical	General	Core: 2	All	Basic	Compulsory
Rules & Regulations Module: Balanced Scorecard Framework	What is BSC Framework? Understanding the 4 non-sales KPIs, BSC Grades & its impact on commission.	Technical	General	Core: 2	All	Basic	Compulsory
Rules & Regulations Module: Anti-Bribery & Corruption (ABC)	What is ABC? What are the Anti-Bribery Laws and Sanctions for non-compliance?	Technical	General	Core: 2	All	Basic	Compulsory
Rules & Regulations Module: Personal Data Protection Act – Do Not Call Regime	Understanding PDPA What is DNC? What are its's implication and impact on business?	Technical	General	Core: 2	All	Basic	Compulsory

APPENDIX 1A – TRAINING PROGRAM ROADMAP

Courses	Content	Category	Sales Process	CPD hours	Targeted Audience	Course Level	Type
Ethics Module: Understanding Ethics	What is Ethics? Why being Ethical is Important?	Technical	General	Core: 1	All	Basic	Mandatory for ACA 2023 onwards
Ethics Module: Understanding Unethical Practices	What triggers Unethical Practices in this industry?	Technical	General	Core: 1	All	Basic	Mandatory for ACA 2023 onwards
Ethics Module: Non-Disclosure, Misrepresentation & Misselling	What is Non-Disclosure, Misrepresentation & Misselling? The consequences is Non-Disclosure, Misrepresentation & Misselling.	Technical	General	Core: 1	All	Basic	
Ethics Module: Your Professionalism & Being Ethical	What is Being Professional & Ethical? Putting Professionalism into your DNA? Ethical Behavior Changes	Technical	General	Core: 1	All	Basic	
Induction Program (Essential Pack and Specialist Pack)	A basic introduction to PIAS, sales process, product & regulatory requirements for new recruits.	General	All	Other Structured: 31 A&H: 2 Core: 6	New representatives to PIAS	Basic	Compulsory
Product Training by various Product Providers	Product / Fund Training	Technical & Skills	Develop & Propose	Vary	All	Basic / Intermediate	Non-Compulsory
Professional Advisory Management Program	A basic program on responsibilities of a Supervisory & regulatory requirements for newly appointed Supervisors.	General	N.A.	6	Newly recruited/promoted Supervisors	Intermediate	Compulsory

APPENDIX 1B – TRAINING PROGRAM ROADMAP

Courses	Content	Category	Sales Process	CPD hours	Targeted Audience	Course Level	Type
Professional Development Day	Company updates and speakers from various product providers.	General	N.A.	Vary	All	Basic	Compulsory
Complex Product Training	Training on complex products and its sales process.	Technical	General	Vary	All	Inter-mediate	Compulsory
Balanced Scorecard Framework - Ace Your Grade	To reinforce representatives' understanding of the BSC framework. To highlight infractions uncovered during BSC audit done by ISA. Learn from mistakes – doing the right thing right to improve BSC Grade.	Technical & Skills	Establish Relations Gather information Analyse & Evaluate Develop & Propose	Other Structured : 3	For PIAS representatives who are graded B &/or below	Inter-mediate	Compulsory for reps with BSC Infraction(s)
RepConnect - eFinancial Planner (eFP)	To enhance the knowledge on the usage and functions of the eFP and how to effectively embed the utilization into the sales advisory process. Also includes new features deployed into the eFP app.	Technical & Skills	All	Other Structured : 2.5	For PIAS representatives who wishes to enhance their knowledge on the usage of eFP	Basic	Non-Compulsory

APPENDIX 4 – TRAINING ATTENDANCE FORM

Please refer to Docushare for actual form.

PIAS Resource Library >> Forms >> Coaching & Attendance Form

T&C Face-to-Face Training Attendance Form

TRAINING SESSION DETAILS		TYPE OF TRAINING & CPD HOURS <small>Tick "✓" the appropriate box(es) and state the hour(s) accordingly</small>		Training conducted by <small>(Provider's BDM / Trainer in-charge)</small>
Topic:		<input type="checkbox"/> A&H Hour(s):	<input type="checkbox"/> CORE Hour(s): Name of Provider's BDM / Trainer
Name of Product Provider:		<input type="checkbox"/> Supplementary Hour(s):	<input type="checkbox"/> GI Hour(s):	
Date of Event: <small>(Example: 01 Jan 2022)</small>		Form submitted by:		
Time of Event: <small>(Example: 10:00AM to 12:00PM)</small>			 Signature of Provider's BDM / Trainer

	Name as in NRIC/ Passport	PIAS Code	Branch Name	Sign - In	Sign - Out	Remarks
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						

Version 2022-1

Online Branch Training Attendance Sheet

Name of Branch	
Name of Product Provider	
Topic	
Date of Event: <i>(Example: 01 Jan 2022)</i>	
Time of Event: <i>(Example: 10:00AM to 12:00PM)</i>	
Number and Type of CPD Hours <i>(Example: 2 Supp Hours)</i>	

[illegible]

APPENDIX 5 – PROVIDER TRAINING FORM

Please refer to Docushare for actual form.

PIAS Resource Library >> Forms >> Coaching and Attendance Forms >> Provider Training Form

For Provider Training
Application For Accreditation of CPD hours
V20240207



TRAINING SESSION DETAILS	
Topic:	
Training Provider: (e.g: Sompoo, Eastspring)	
Date of Training:	
Time of Training: (e.g: 10am to 12pm)	00 00 AM to 00 00 AM
Learning Objectives:	
TRAINING TYPE & RECOMMENDED CPD HOURS (Tick "✓" in the appropriate box ☐ and state the hour(s) accordingly)	
<input type="checkbox"/> A&H CPD Hours: _____	<input type="checkbox"/> Core CPD Hours: _____ <input type="checkbox"/> GI CPD Hours: _____
<input type="checkbox"/> Supplementary CPD Hours: _____	
DECLARATION BY TRAINER	
I (Name & Designation) _____ confirm that I have conducted the above training session and the training is in line with LIA or/and GIA Guidelines, hence recommend the CPD hours as per stated.	
Signature: _____	Date: _____
SUBMISSION REQUIREMENTS	
Information submitted by: _____	Date: _____
Contact: _____	
It is compulsory to submit Training Material(s) and Original Attendance List.	
Training Material(s) attached? <input type="checkbox"/> Yes <input type="checkbox"/> No, Reason: _____	
Original Attendance attached? <input type="checkbox"/> Yes <input type="checkbox"/> No	
FOR OFFICIAL RECORDS (To be completed by T&C Department only)	
Attendance List received? <input type="checkbox"/> Yes <input type="checkbox"/> No	Training Material Received? <input type="checkbox"/> Yes <input type="checkbox"/> No
Data entered on: _____	By: _____ Signature: _____

APPENDIX 6 – HOW TO COMPLETE JOINT-FIELDWORK REPORT FORM

Please refer to Docushare for actual form.

PIAS Resource Library >> Forms >> Coaching & Attendance Form

Name of Adviser:		Name of Supervisor:	
Adviser's PS Code:		Branch:	
Client's Name:		Joint-Fieldwork No.:	
Client Source:		Sales Interview No.:	
Date of Appointment:		Time Duration:	
Please tick one: <input type="checkbox"/> New Adviser <input type="checkbox"/> BSC Requirement			

- Complete all the fields.
- Client Source refers to how Adviser got to know this client. E.g., referrer or relatives or roadshow.
- Joint-Fieldwork No. refers to the joint-fieldwork case no. that Supervisor has conducted joint-fieldwork with the Adviser in the entire sales process. E.g., If this is the first joint-fieldwork case that Supervisor is working with the Adviser, write down "1" in this field. If this is the second joint-fieldwork case with the same Adviser on another client's life, write down "2" in this field.
- Sales Interview No. refers to the number of sales interviews conducted with the same client. E.g., If the Adviser is meeting client for the second time to complete the sales process, write down "2" under this field.
- Time Duration refers to the starting and ending time of the sales interview session. E.g., 12pm to 1pm.
- Tick "New Adviser" when performing Joint-Fieldwork for all New Advisers who have provided life insurance advisory services and arranged for life insurance contract and/or advise and market CIS for less than two years of past relevant experience and/or have more than 12 months of gap in providing financial advisory service as a representative.
- Tick "BSC Requirement" when performing Joint-Fieldwork for Existing Adviser under the BSC framework requirement.

Sales Advisory Process Observations				
1	Establish Relations			Action Plan(s)
	a. Able to do rapport building with client	<input type="checkbox"/>	<input type="checkbox"/>	
	b. Outlines agenda & explains purpose of the meeting	<input type="checkbox"/>	<input type="checkbox"/>	
	c. Discloses relevant information about his/her role as a Representative	<input type="checkbox"/>	<input type="checkbox"/>	
	d. Understands client's expectation.	<input type="checkbox"/>	<input type="checkbox"/>	
2	Gather Information			Action Plan(s)
	a. Uses needs-based approach questioning skills	<input type="checkbox"/>	<input type="checkbox"/>	
	b. Collects accurate & relevant information	<input type="checkbox"/>	<input type="checkbox"/>	
	c. Completes the Financial Planner effectively	<input type="checkbox"/>	<input type="checkbox"/>	

3	Analyse & Evaluate	Competent	Needs Improvement	Action Plan(s)
	a. Performs the financial & needs analysis based on client's financial situation	<input type="checkbox"/>	<input type="checkbox"/>	
	b. Correctly identifies & qualifies client's needs.	<input type="checkbox"/>	<input type="checkbox"/>	
4	Develop & Propose Recommendations	Competent	Needs Improvement	Action Plan(s)
	a. Explores relevant alternatives to meet client's financial objectives	<input type="checkbox"/>	<input type="checkbox"/>	
	b. Provides solution(s) & offer options that can reasonably meet client's financial objectives	<input type="checkbox"/>	<input type="checkbox"/>	
	c. Recommends suitable products & explain clearly to customer	<input type="checkbox"/>	<input type="checkbox"/>	
	d. Explains clearly to client the basis of Representative's recommendation	<input type="checkbox"/>	<input type="checkbox"/>	
	e. Explains the features & benefits of solutions recommended together with relevant costs & charges	<input type="checkbox"/>	<input type="checkbox"/>	
5	Implement Recommendation	Competent	Needs Improvement	Action Plan(s)
	a. Understands the submission workflow	<input type="checkbox"/>	<input type="checkbox"/>	
	b. Clear documentation in PIAS document e.g., Financial Planner	<input type="checkbox"/>	<input type="checkbox"/>	
	c. Submit clear & correct required documents	<input type="checkbox"/>	<input type="checkbox"/>	
6	Monitor & Adjust	Competent	Needs Improvement	Action Plan(s)
	a. Informs client on the importance of regular financial review	<input type="checkbox"/>	<input type="checkbox"/>	
	b. Planned follow-up financial review with client's shortfalls (if any)	<input type="checkbox"/>	<input type="checkbox"/>	

- For step 1 to 6 of the Sales Process, Supervisor needs to observe & assess Adviser's level of competency for each description.
- For each description that the Adviser is assessed to be competent, tick "Competent".
- For each description that the Adviser is assessed and required to improve further, tick "Needs Improvement".
- Supervisor will need to document down any remarks or follow-up action plans to be taken under "Action Plan(s)".

General Observation			
7	a. All materials were prepared & organised prior meeting	Competent	Needs Improvement
		<input type="checkbox"/>	<input type="checkbox"/>
	b. Asked questions to clarify throughout the interview	<input type="checkbox"/>	<input type="checkbox"/>
	c. Conducted interview in a confident & professional manner	<input type="checkbox"/>	<input type="checkbox"/>
	d. Overall effectiveness of presentation	<input type="checkbox"/>	<input type="checkbox"/>
Action Plan(s)			

- Step 7 is meant for Supervisor to rate Advisers on the pre-meeting preparation, the confidence level & overall effectiveness of the sales presentation.
- For each description that the Adviser is assessed to be competent, tick “Competent”.
- Description(s) which Advisers are required to improve, tick “Need Improvement”. Supervisor will need to document down any action plan to be taken under “Action Plan(s)”.

Adviser's Signature:		Supervisor's Signature:	
Date:		Date:	

- Adviser and Supervisor are to sign on the form upon completion of this Joint-Fieldwork session.
- Joint-Fieldwork report is to be completed and submitted in the next best opportune timeline.

Please note:

- Supervisor is to accompany respective Adviser's for any 3 closed sales with advice on 3 separate lives during the first 6 months from either PIAS authorisation date or RNF date, whichever later.
- Joint-Fieldwork cannot be conducted on the Adviser's own/ spouse's/ child's/ parents'/sibling's life.

APPENDIX 7 – HOW TO COMPLETE COACHING FOR ADVISERS FORM

Please refer to Docushare for actual form.

PIAS Resource Library >> Forms >> Coaching & Attendance Form

Name of Representative:		Name of Supervisor:	
Representative Code:	Date:	Branch:	
Please Tick One:	<input type="checkbox"/> Weekly Coaching	<input type="checkbox"/> BSC Weekly Coaching, BSC Grade: _____	
	<input type="checkbox"/> Others: _____		

- Complete all the fields.
- Tick “Weekly Coaching” when performing weekly coaching for all New Representatives.
- Tick “BSC Weekly Coaching” when performing weekly coaching for Existing Representative under the BSC framework requirement.

Suggested Topics for Discussion

- | | | |
|-----------------------------|----------------------------|-----------------------|
| • Sales Activity & Result | • Training & Development | • Joint Field Work |
| • Weekly Business Report | • CPD Hours | • Telephone Clinic |
| • Prospecting Activities | • Financial Planner/BSC | • Role-Play |
| • Attend Co/Br/Unit Meeting | • Complaints/Commendations | • Quality of Business |

Suggested Agenda <ul style="list-style-type: none"> ➤ Review previous meeting notes ➤ Review sales activities and gross revenue of past week vs target ➤ What went well and what went not so well? ➤ What issues / areas should we address? 		<ul style="list-style-type: none"> ➤ How and when should we address them (action plans)? ➤ How to improve on overall sales advisory services with added focus in areas of infractions committed?
Please elaborate: <div style="border: 1px solid black; height: 150px; margin-top: 10px;"></div>		

- Topics to be discussed should meet the needs of the representative. You may choose any topics from the suggested list or other topics that are relevant to the representative.
- We strongly encourage you to follow the suggested agenda and elaborate on what have been discussed.

Risk Management & Compliance Requirement (if applicable)

- This section may be used to document details pertaining to fulfilling Close Monitoring Requirement.
- Please refer to Risk Management & Compliance's Revised Closed Monitoring Framework for the requirements and actions required.

Adviser's Signature/Date:	Supervisor's Signature/Date:
Date of Next Session:	

- ✓ Adviser and Supervisor are to sign on the form upon the end of the coaching session.
- ✓ Set the next coaching session date and document down.

APPENDIX 8 – HOW TO COMPLETE COACHING FOR FINANCIAL SERVICES MANAGERS FORM

Please refer to Docushare for actual form.

PIAS Resource Library >> Forms >> Coaching & Attendance Form

Name of Manager:	Name of Director:	
Representative Code:	Date:	Branch:

- Complete all the fields.

REVIEW OF ACTIVITIES		Team Results			Personal Results		
		Target Set	In the Pipeline	Target Achieved	Target Set	In the Pipeline	Target Achieved
Production	GR/APE						
	Active Adviser Ratio				NA		
Recruitment (Recruits Contracted)	New Adviser	NA					
	Experienced Adviser						

- Manager to set the target and timeline for Gross Revenue/Annual Premium Equivalent for his/her unit. Manager to set the target and timeline for his personal sales as well.
- For Production - “In the Pipeline” means new business submitted to PIAS, pending to be incepted and/or effected.
- For Production - “Target Achieved” means new business incepted and/or effected.
- “Active Adviser Ratio” means the percentage of Advisers with at least one sale over the total number of advisers in the unit.
- “Recruitment (Recruits Contracted)” refers to the number of Advisers who are RNF.
- “New Adviser” refers to Adviser who are organic, i.e., without industry experience.
- “Experienced Adviser” refers to Advisers who migrated from an insurance company, bank, or another FA firm.
- For Recruitment - “In the Pipeline” means recruitment application form submitted to PIAS, pending for lodgement to MAS/RNF.
- For Recruitment - “Target Achieved” means recruited (New & Experienced) Adviser who has successfully on board with PIAS Representative Code and able to conduct financial advisory services as notified by AMU department.
- Tier 3 Supervisor to review the progress in the next coaching session.

Suggested Topics for Discussion

- Recruiting Activity & Result
- Weekly Recruiting Activities
- Sources of Recruits
- Recruiting Interviews
- Review JFW with Adviser
- Checking of Adviser's Sales Activities
- New Adviser's weekly review
- Adviser's Development
- Conservation / Persistency
- Complaints/Commendations
- Production / Conference / MDRT Qualifiers
- Recruitment, Retention & BSC Issues

Suggested Agenda

- Begin by reviewing activity.
- Review previous meeting notes
- What went well? What went not so well?
- What issues or areas should we address?
- How should we address them (action plans)?
- How to improve on overall sales advisory services, with added focus in areas of infractions committed?

Please elaborate:

- Topics to be discussed should meet the needs of the representative. You may choose any topics from the suggested list or other topics that are relevant to the representative.
- We strongly encourage you to follow the suggested agenda and elaborate on what have been discussed.

Manager's
Signature/Date:

Director's Signature/Date:

Date of Next Session:

- ✓ Adviser and Supervisor are to sign on the form upon the end of the coaching session.
- ✓ **Important:** By signing off the above, Supervisor has declared that he/she has personally met and coached the Adviser, all information is final as discussed and agreed by both parties.
- ✓ Set the next coaching session date and document down.

APPENDIX 9 – TRAINING PROGRAM OUTLINE FOR INDUCTION PROGRAM

Outline for the PIAS Mandatory Induction Program (Essential Pack and Specialist Pack):

Outline of Induction Program – *Essential Pack*

Topic 1: Financial Advisory & You

- Who Are in The FA Business
- What and Who We Represent
- Mindset Matters – Managing Changes

Topic 2: PIAS Resources

- Singlife Group Learning Management System (LMS)
- PIAS DocuShare Resource Library

Topic 3: Overview of Life Insurance

- Life Insurance Needs and Statistic
- Types of Life Insurance Products
- Guide to Comparison Tables and Mandatory Products
- **Assessment (15 MCQs)**

Topic 4: Overview of Unit Trust

- Investment Basics, Making Sense of Unit Trust
- PIAS Approval Product List (APL)
- High Conviction List (HCL), Model Portfolio Selection Methodology
- **Assessment (15 MCQs)**

Topic 5: PIAS Financial Planning Journey

- PIAS Advisory Sales Process
- Financial Planning Objectives
- PIAS Financial Planner and The Fact Find Process
- Understanding The Fact Find Tool
- **Assessment (15 MCQs)**

Outline of Induction Program – *Specialist Pack*

Topic 1: Welcome to PIAS

- Introduction to PIAS Organisation Structure
- Objectives of Induction Program
- Who We Are As a Company

Topic 2: Personal Data Protection Act (PDPA)

- PDPA
- DNC
- **Assessment (15 MCQs)**

Topic 3: Financial Crime

- Anti-Bribery and Corruption
- Anti-Money Laundering and Countering Financing on Terrorism
- **Assessment (15 MCQs)**

Topic 4: Fair Dealing Guidelines

- 5 Fair Dealing Outcome
- **Assessment (15 MCQs)**

Topic 5: Switching and Replacement of Policy

- Switching
- Replacement of Policy
- **Assessment (15 MCQs)**

Topic 6: MAS Balanced Scorecard (BSC) Framework

- The Four Non-Sakes KPIs
- Understanding Category 1 and Category 2 Infractions
- Real Life and Potential Case Studies
- Grading Methodology and Sampling Process, BSC Timeline
- **Assessment (15 MCQs)**

Topic 7: Training & Competency (T&C) Plan

- Roles and Responsibilities of An Adviser
- Balanced Scorecard Competency Requirements
- Continuing Professional Development (CPD) Requirements
- Financial Sales Advisory of Complex Products
- Ramifications and Penalties for Non-Fulfillment of T&C Requirements
- **Assessment (15 MCQs)**

Topic 8: PIAS Introducers Policies & Procedures

- PIAS Introducers
- Policies & Procedures
- **Assessment (15 MCQs)**

Topic 9: General Guidelines on Marketing Materials and Pre-Events

- General Guidelines on Marketing Materials
- Pre-Events and Marketing
- Social Media Marketing
- Sharing on Advertisement and Marketing Training
- **Assessment (15 MCQs)**

Topic 10: Premium Financing Framework and Guidelines

- PIAS' Role in Premium Financing
- Enhanced Monitoring on Referrals
- Case Studies
- Do's and Don'ts
- FAQs
- **Assessment (15 MCQs)**

Topic 11: PIAS Fact Find Form Look & Feel

- Layout and Breakdown of PIAS Financial Planner
- Filling up Financial Planner

Topic 12: Business Support - Submission Process

- PIAS Operations and Submission Process
- Non Face-To-Face Process

Topic 13: Obligations as a PIAS Representatives

- Obligations As A PIAS Representatives

Topic 14: Commission Overview

- Commissions Workflow Process Overview

Topic 15: Basic Financial Planning Guide

- Overview of Basic Financial Planning Guide
- Six Different Consumers Archetypes
- Disclosure and Documentation requirement in PIAS Financial Planner
- **Assessment (15 MCQs)**

Topic 16: Providers Training – Singlife

- Singlife Products Training
- **Singlife Assessment**
 - *Singlife Assessment #1: 35 Questions, 80% Passing Mark*
 - *Singlife Assessment #2: 46 Questions, 80% Passing Mark*

Topic 17: Providers Training – Etiqa

- Etiqa Products Training

Topic 18: Providers Training – Manulife

- Manulife Products Training

Outline for the PIAS Mandatory Affinity-Induction Program (Essential Pack and Specialist Pack):

Outline of Affinity-Induction Program – *Essential Pack*

Topic 1: Overview of Life Insurance

- Life Insurance Needs and Statistic
- Types of Life Insurance Products
- Guide to Comparison Tables and Mandatory Products
- **Assessment (15 MCQs)**

Topic 2: PIAS Financial Planning Journey

- PIAS Advisory Sales Process
- Financial Planning Objectives
- PIAS Financial Planner and The Fact Find Process
- Understanding The Fact Find Tool
- **Assessment (15 MCQs)**

Outline of Affinity-Induction Program – *Specialist Pack*

Topic 1: Welcome to PIAS

- Importance of Induction Program

Topic 2: Financial Advisory & You

- Who Are in The FA Business
- What and Who We Represent
- Mindset Matters – Managing and Adapting Changes

Topic 3: PIAS Resources

- Singlife Group Learning Management System (LMS)
- PIAS DocuShare Resource Library

Topic 4: Personal Data Protection Act (PDPA)

- PDPA
- DNC
- **Assessment (15 MCQs)**

Topic 5: Financial Crime

- Anti-Bribery and Corruption
- Anti-Money Laundering and Countering Financing on Terrorism
- **Assessment (15 MCQs)**

Topic 6: Fair Dealing Guidelines

- 5 Fair Dealing Outcome
- **Assessment (15 MCQs)**

Topic 7: Switching and Replacement of Policy

- Switching
- Replacement of Policy
- **Assessment (15 MCQs)**

Topic 8: MAS Balanced Scorecard (BSC) Framework

- The Four Non-Sakes KPIs
- Understanding Category 1 and Category 2 Infractions
- Real Life and Potential Case Studies
- Grading Methodology and Sampling Process, BSC Timeline
- **Assessment (15 MCQs)**

Topic 9: Training & Competency (T&C) Plan

- Roles and Responsibilities of An Adviser
- Balanced Scorecard Competency Requirements
- Continuing Professional Development (CPD) Requirements
- Financial Sales Advisory of Complex Products
- Ramifications and Penalties for Non-Fulfillment of T&C Requirements
- **Assessment (15 MCQs)**

Topic 10: Financial Planning Journey

- PIAS Fact Find Form Look & Feel

Topic 11: Basic Financial Planning Guide

- Overview of Basic Financial Planning Guide
- Six Different Consumers Archetypes
- Disclosure and Documentation requirement in PIAS Financial Planner
- **Assessment (15 MCQs)**

Topic 12: Overview of Unit Trust

- Investment Basics, Making Sense of Unit Trust
- PIAS Approval Product List (APL)
- High Conviction List (HCL), Model Portfolio Selection Methodology
- **Assessment (15 MCQs)**

Topic 13: Premium Financing Framework and Guidelines

- PIAS' Role in Premium Financing
- Enhanced Monitoring on Referrals
- Case Studies
- Do's and Don'ts
- FAQs
- **Assessment (15 MCQs)**

Topic 14: Business Support - Submission Process

- PIAS Operations and Submission Process
- Non Face-To-Face Process

Topic 15: Obligations as a PIAS Representatives

- Adviser Management Unit (AMU)
- Code Creation
- Your Obligation as a PIAS Rep

Topic 16: PIAS Introducers Policies & Procedures

- PIAS Introducers
- Policies & Procedures
- **Assessment (15 MCQs)**

Topic 17: General Guidelines on Marketing Materials and Pre-Events

- General Guidelines on Marketing Materials
- Pre-Events and Marketing
- Social Media Marketing
- Sharing on Advertisement and Marketing Training
- **Assessment (15 MCQs)**

Outline of Affinity-Induction Program – *Providers’ Training*

Topic 1: Providers’ Training - Singlife

- Singlife Products Training
- **Singlife Assessment #1 (35 MCQs)**
- **Singlife Assessment #2 (46 MCQs)**

Topic 2: PIAS Complex Products Series: Singlife Legacy Indexed Universal Life

- Singlife Legacy Indexed Universal Life Product Training
- **Assessment (15 MCQs)**

APPENDIX 10 – LIST OF COMPLEX PRODUCTS AND THE PASSING REQUIREMENTS

List of Products that require Mandatory Training-

- FPI Global Portfolio
- FPI Global Wealth Advance
- FPI Global Wealth Manager
- Manulife Signature Indexed Universal Life Select (II)*
- Manulife Signature Wealth
- Quilter Silk Life Plan
- Quilter Executive Investment Account
- Singlife Legacy Indexed Universal Life*
- Swiss Life Alpha Plus
- Swiss Life Gemstone
- Transamerica Genesis II Indexed Universal Life*

For IUL products denoted by an asterisk (), Representative verified to be qualified to provide recommendations for the specific IUL product will be deemed qualified to provide financial advisory services and recommendations of IULs of similar nature within PIAS. This also applies to all PIAS Supervisors who are qualified for one of the IUL products available in PIAS.

For all other complex products listed above, the usual requirements apply.

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