

Frequently Asked Questions for resigned advisors

1. How do I know if I have vesting rights and can continue receiving commission for my clients after I have resigned from PIAS?

PIAS will continue to pay you commission for the first 90 calendar days after your last day of service. Any commission payment after the first 90 calendar days is conditional upon you having a valid MAS RNF code and PIAS receiving consent from each client to indicate that they wished to continue being serviced by you at your new FA firm.

If you are employed under the PIAS – Aviva Incentive Scheme (Transitional Allowance), you will not be eligible for the vesting rights as described in your Representative Agreement if you resign or if your appointment is terminated for any reason before the Period or if you do not achieve a minimum of 180% of the total accumulative weighted APE Validation Target whichever is later. All clients' servicing and commission rights shall remain with PIAS.

2. What documents do I need to submit to continue receiving commission for my clients base on the vesting rights stated in my Representative Agreement?

You will need to submit the original copy of the duly completed and signed PIAS Client Transfer Form to PIAS Business Support at 6 Shenton Way, OUE Downtown 2, #09-08 (S) 068809. One form is required per client. Please complete all of your client's policy numbers and account numbers on the form to ensure proper processing. Once Business Support has received all your forms, we will proceed to update the servicing rights and commission rights in PIAS to you for the said client within 90 calendar days.

3. Can clients return a scanned copy of the client consent letter by email?

As this involves the commission and servicing rights of the client, we will require the original copy to ensure we have processed accurately. The original copy is also required in the event of any dispute.

4. Can I submit the Letter of Appointment instead of the PIAS Client Transfer Form?

We will require the original and duly completed copy of the PIAS Client Transfer Form. We are unable to accept any other form of documents.

5. I cannot meet up with all my clients within 90 calendar days to sign on the PIAS Client Consent Forms, can I request for an extension?

Unfortunately, we are unable to monitor any forms received after the 90 calendar days has ended. In order to continue receiving your commission, please ensure you submit your forms to Business Support within the 90 calendar days after your last day in PIAS.

6. I checked my payslip and realized only 3 out of 5 clients were transferred to me, the remaining 2 clients commission were not paid to me, why is this so?

You may have submitted 3 client transfers to PIAS whereas the remaining 2 were not provided to us.

7. When will I receive my commission payment?

Commission payment to resigned advisors with vesting rights are payable on the 1st commission run of every quarter in March, July, September, and December. A payslip will be sent to your personal email address whenever commission payment has been made. Please ensure you have updated your personal email address with PIAS. Should there be any change in your personal email address please inform AMU at amu@pias.asia

8. Will PIAS inform the product providers?

AMU will inform the respective product providers of your last day in PIAS and they will proceed to terminate your agent codes accordingly. Some product providers will require client consent in order to continue granting you servicing rights in your new FA firm. Hence you will need to inform the product providers to grant you servicing rights for your clients when you have joined your new FA Firm, PIAS is unable to do this on your behalf.

9. Who can I contact if I have any enquiries regarding commission payment or client transfer?

For any commission enquiries, please email to comenquiry@pias.asia. The Commission team will work towards responding to your enquiry within 3 working days, however please note that there may be delays during commission payment run dates. For any servicing enquiries, please email to Business Support at newbusiness@pias.asia.