

This checklist is to guide Supervisors in their review of the Financial Planner and other documents required for submission based on the MAS Balanced Scorecard Framework and PIAS internal guidelines.

## General

S/N		Yes	No	Remarks
1	The correct and the latest version of the Financial Planner, Abridged Financial Planner or the Switching form is used.			
2	Fields there are not applicable must be indicated with "Not Applicable".			
3	All forms and documents are signed by the Adviser, customer and Supervisor.			
4	All amendments in the forms are countersigned by the customer.			
5	Customer choice of product matches product details indicated in application forms and Policy Illustration etc.			
6	<p>Section 2 – Trusted Individual</p> <p>Trusted Individual's details are documented for Selected Customer.</p> <p>If a Selected Client declined to have a Trusted Individual, additional safeguard performed for Selected Client has been documented in the basis of recommendation under Section 12 – Advice &amp; Recommendation.</p>			

## Non-Sales KPI 1: Understanding a Client's Needs

S/N		Yes	No	Remarks
1	<p>Section 1 – Personal Information</p> <p>All customer's personal information is documented.</p>			
2	<p>Section 3 – Dependants' Details</p> <p>Dependants' details are documented.</p> <p>If no information is disclosed, a valid reason is provided by customer.</p>			
3	<p>Section 4 – Financial Objectives</p> <p>Customer's Financial Objectives are identified.</p>			
4	<p>Section 5 – Inflow and Outflow</p> <p>Customer's income and expenses are documented and calculated accurately.</p> <p>If no information is disclosed, a valid reason is provided by customer.</p>			

S/N		Yes	No	Remarks
5	<p>Section 6 – Assets and Liabilities</p> <p>Customer's assets and liabilities are documented and calculated accurately.</p> <p>If no information is disclosed, a valid reason is provided by customer.</p>			
6	<p>Section 7 – Existing Investments and Insurance</p> <p>Customer's existing investment and insurance details are documented or attachments with similar format are submitted.</p> <p>If no information is disclosed, a valid reason is provided by customer.</p>			
7	<p>Section 8 – Investment Risk Profile</p> <p>The Investment Risk Profile scores are calculated accurately and correct risk profile indicated.</p>			
8	<p>Section 9 – Customer Knowledge Assessment / Customer Account Review</p> <p>Customers including joint applicant (if applicable) CKA and/or CAR competency are assessed correctly based on the criteria.</p>			
9	<p>Section 11 – Affordability</p> <p>Customer's source of funds, affordability and whether the amount to be invested is substantial portion of customer's asset and income are documented.</p>			

## Non-Sales KPI 2: Suitability of Product Recommendations

S/N		Yes	No	Remarks
1	<p>Section 10 – Needs Analysis</p> <p>All calculations are done correctly and the assumptions used are documented and are reasonable.</p>			
2	<p>Section 12 – Advice and Recommendations</p> <p>The basis of recommendation is documented with customer's best interest in mind.</p>			
3	<p>Section 12 – Advice and Recommendations</p> <p>The reasons for deviations if applicable is documented.</p>			
4	<p>The product recommended meets the financial objectives of the customer.</p>			
5	<p>The product's premium or investment amount recommended is affordable to customer.</p>			
6	<p>The product recommended policy term or tenure is aligned with the customer's investment horizon.</p>			
7	<p>The product recommended risk classification (if applicable) is in line the customer's risk profile.</p>			

S/N		Yes	No	Remarks
8	The product recommended takes into account the customer's portfolio risk allocation.			
9	The product recommended takes into account the customer's concentration risk.			
10	The product recommended takes into consideration particular needs of the customer.			
11	For product switching or replacement of policy recommended by the Adviser, the basis of recommendation is documented.			
12	Section 9 – Customer Knowledge Assessment / Customer Account Review Appropriate type of advice is provided based on customers' CKA / CAR competency and acknowledgement.			

## Non-Sales KPI 3: Adequacy of Information Disclosure

S/N		Yes	No	Remarks
1	Cover page Proper disclosure on the type of financial advisory services authorised to provide.			
2	<p>Section 12 – Advice and Recommendations Product details are indicated correctly e.g.</p> <p>Insurance</p> <ul style="list-style-type: none"> <li>• Name of Product</li> <li>• Coverage (Death, CI, TPD, etc.)</li> <li>• Sum Assured</li> <li>• Policy Term</li> <li>• Premium Amount</li> <li>• Premium Payment Term</li> <li>• Settlement Mode</li> <li>• Rider details</li> </ul> <p>Collective Investment Scheme</p> <ul style="list-style-type: none"> <li>• Name of Product</li> <li>• Risk Classification</li> <li>• Investment Amount</li> <li>• Frequency of payment</li> <li>• Settlement Mode</li> </ul>			
3	<p>Section 12 – Advice and Recommendations The risks, disadvantages and limitations of the product recommended is documented.</p> <p>If there are riders attached to the insurance main plan, please document the risks and limitations of both the insurance main plan and riders.</p> <p>For Unit Trust fund(s) investment and Investment-Linked Insurance Policies and Exchange Traded Funds(s), adequate basis of recommendation is documented for all funds/ETFs selected. This includes reasons for choice of fund(s)/ETF(s) and allocation of percentage based on client's budget to each fund to suit client's financial objective.</p> <p>Reasons may include but not limited to:</p> <ul style="list-style-type: none"> <li>• Stability of the fund performance</li> <li>• Availability of potential dividends from the fund</li> <li>• Fund sector/industry/country/region</li> <li>• CPFIS/SRS included</li> </ul>			

S/N		Yes	No	Remarks
4	<p>A copy of the following documents (where applicable) is given to the customer</p> <ul style="list-style-type: none"> <li>Important Notice to Client</li> <li>Financial Planner</li> </ul> <p><u>Life insurance</u></p> <ul style="list-style-type: none"> <li>Cover Page, Policy Illustration and Disclosure Document</li> <li>Your Guide to Life Insurance (available online)</li> <li>Your Guide to Investment-Linked Insurance Plans (available online)</li> <li>Your Guide to Health Insurance (available online)</li> <li>Your Guide to Participating Policy (available online)</li> <li>Infographic: Moratorium on Genetic Testing and Insurance (available online)</li> </ul> <p><u>Collective Investment Scheme</u></p> <ul style="list-style-type: none"> <li>Prospectus and supplementary Prospectus</li> <li>Profile Statement and supplementary profile statement</li> <li>Product Highlight Sheet</li> <li>High Conviction List – Cash/SRS/CPFOA (if applicable)</li> <li>PIAS Model Portfolio factsheet(s) (if applicable)</li> </ul>			
5	<p>Section 14 – Client Acknowledgement and Declaration</p> <p>All client acknowledgement and declaration are completed accordingly.</p>			

## Non-Sales KPI 4: Standards of Professionalism and Ethical Conduct in relation to the provision of Financial Advisory Service

S/N		Yes	No	Remarks
1	Based on documentation reviewed, there are no indication that the Adviser has conducted himself unprofessionally or unethically.			

## Others

S/N		Yes	No	Remarks
1	For Adviser under Transition Allowance 3 insurance plans recommendations and comparisons were done for customer selection			
2	For Adviser under Transition Allowance The important disclosure as stated in the Transition Allowance Letter of Undertaking signed by the adviser, is documented.			