

## Confidential Fact Find Form

Confidential Fact Find For	By Your Insurance Advisor	
(Client's Name)	(Name of Advisor)	(Agent #)

Important Notice to Clients
<p><b>Market Conduct Guideline – Central Bank of Barbados – July 2024</b></p> <p><b>4.0 Scope</b></p> <p>This Guideline is designed to provide a comprehensive framework governing the conduct of all licensees within Barbados. They apply to a wide array of financial activities and interactions, covering the following key areas: Product and Service Design; Marketing and Advertising; Sales Practices and Methods of Communication; Customer Interaction and Support &amp; Fee Structures and Pricing.</p> <p><b>5.0 Market Conduct Obligations</b></p> <p>Licensees are obligated to engage in fair, transparent, and ethical market conduct at all times. This includes the clear disclosure of all fees and charges associated with their products and services, ensuring that consumers are fully informed and able to make informed financial decisions.</p>

Application Type
<p><b>Client's Choice</b></p> <p>1. <input type="checkbox"/> I/we agree to disclose the information requested in this form.</p> <p>2. <input type="checkbox"/> I/we wish to receive information relevant to a specific product or need only.</p> <p>I/we acknowledge that the insurance advisor has provided me/us with a copy of the completed Confidential Fact Find form. I/we understand that a policy purchased without the proper completion of a "Confidential Fact Find" form may not be appropriate to your needs.</p> <p><b>Advisor's Declaration:</b></p> <p>I declare that the information provided to me is strictly confidential and is only to be used for the purpose of fact-finding in the process of recommending suitable insurance products and shall not be used for any other purposes.</p> <div style="display: flex; justify-content: space-between;"> <div> <p>_____ Signature of Client (on behalf of all persons to be insured)</p> <p>_____ Date:</p> </div> <div> <p>_____ Signature of Advisor</p> <p>_____ Date:</p> </div> </div>

## Know Your Client

### Personal Information

Full Name: \_\_\_\_\_ ID/DP/PP# \_\_\_\_\_

Date of Birth (dd/mm/yyyy): \_\_\_\_\_

Marital Status: ☐ Single ☐ Married ☐ Divorced ☐ Widowed ☐ Separated

Email Address: \_\_\_\_\_ Contact Number: \_\_\_\_\_

### Employment Details of Applicant to be Insured

Employment Status: ☐ Full-time ☐ Part-Time ☐ Self Employed ☐ Other: \_\_\_\_\_

Monthly Income: \_\_\_\_\_

Current Occupation: \_\_\_\_\_

### Other Sources of Income

1.	Monthly Amount: \$	Activity:	
2.	Monthly Amount: \$	Activity:	
3.	Monthly Amount: \$	Activity:	

### Details of Spouse & Dependents (If family coverage is required)

	Full Name	Date of Birth (dd/mm/yyyy)	Gender		Employment Status (See options above)	Monthly Income Range		
			Male	Female		Below \$2,500	\$2,501 to \$5,000	\$5,001 & above
Spouse								
Child 1								
Child 2								
Child 3								

### Existing Insurance Portfolio

This information helps to evaluate if your existing insurance portfolio is adequate in meeting your financial needs.

Company	Type of Plan	Sum Assured	Premium	Mode

## Cash Flow and Budget

This information helps to ascertain the affordability of the recommendation(s) and plan(s) for your financial need(s).

Estimated total monthly income: \$ \_\_\_\_\_

Estimated total monthly expenses: \$ \_\_\_\_\_

**Surplus/Shortfall:** \$ \_\_\_\_\_

**Do you have any plans or are there any factors within the next 12 months which may significantly increase or decrease your current income and expenditure position (e.g. receiving an inheritance or borrowing money for investment etc.)?**

☐ No ☐ Yes (if Yes, please complete the details below)

Remarks: \_\_\_\_\_

## Budget

Annual Amount: \$ \_\_\_\_\_ Source of this Fund: \_\_\_\_\_

Single Amount: \$ \_\_\_\_\_ Source of this Fund: \_\_\_\_\_

**Is the budget you set aside a substantial portion of your assets or surplus?** ☐ No ☐ Yes

If your answer is "yes", you may encounter a potential risk in the future of not being able to continue paying your premiums.

## Assets and Liabilities

This information helps to facilitate the planning for your financial need(s). **Would you like your assets and liabilities to be taken into consideration for the Needs Analysis and Recommendation(s)?**

☐ No, please state reason: \_\_\_\_\_

☐ Yes, please complete the details below:

### Assets

### Values

House	_____
Cars	_____
Other Properties	_____
Cash in Bank	_____
Mutual Funds	_____
Investments	_____
Other	_____

### Liabilities

Mortgage Loan	_____
Bank Loan	_____
Credit Union	_____
Credit Card	_____
Other	_____

**Total Liabilities** \_\_\_\_\_

## Needs

Debt Liquidation	
Income Replacement	
Education Funding	
Family/Spouse Support	
Other	

### Total Need

Less Present Coverage

Less Cash from Assets

### Insurance Need


## Retirement Planning

Current Income	
% of Income at retirement	
No. of Years to Retirement	
Inflationary Factor	
Future Earnings at Retirement	
Avg. Rate of Return on Investment	
Lumpsum Needed at Retirement	
Less current savings/investments	
<b>Retirement Fund Gap</b>	

## What are your Future Needs?

Need	Description	Value	Timeframe

Do you or any applicant have any medical condition which requires(ed) that you receive(d) medical attention from any doctor? If yes, please provide details:

Medical Condition	Treatment/Care

**Notes** (Capture General Insurance needs if applicable)

**Recommendations**

Priority	Need	Advisor's Recommendation

**Client's Decision**

Option(s) Selected	Reasons for Choice

Would this/these policies replace any Life Insurance/Critical Illness coverage you have now? ☐ Yes ☐ No

### Acknowledgement

#### Client's Declaration:

I/we confirm that all the information provided above are true and correct. I/we have not misrepresented or withheld any material facts relating to my current financial situation and state of health. I/we understand that the above recommendation(s) is/are based on the facts furnished in the above confidential fact find form.

1. ☐ I/we understand the recommendations put forward by the insurance advisor and **wish to proceed** with the options selected above.
2. ☐ I/we understand the recommendations put forward by the insurance advisor and **do not wish to proceed** with said recommendations.

#### Advisor's Declaration:

The recommendations in this document are based on your personal information collected in this Confidential Fact Find form. The contents of this document would be kept confidential and stored with the company for audit and record keeping purposes. The information shared in this form may be reviewed by a Sales Manager to ensure the recommendations presented are aligned with "the right fit" for the client.

\_\_\_\_\_  
Signature of Client (on behalf of all persons to be insured)  
Date:

\_\_\_\_\_  
Signature of Advisor  
Date:

### For Office Use Only - INTERNAL

I understand that the recommendation(s) is/are based on the facts furnished in the confidential fact find form and I **agree/do not agree** with the proposed recommendation(s).

Manager's Comments: (Necessary if in disagreement with recommendation(s)):

Remedial Action:

\_\_\_\_\_  
Manager's Signature  
Date: