|  |  |
| --- | --- |
| Review Completed By | Client Name / Code |
| Cover Type(s) / Policy No’s | Retail /Wholesale  Correct Allocation |
| Servicing Staff member | AR. / Distributor / Spotter involved |
| Advice Type/Disclosure | Date 7-Jun-23 |

## Retail Client Advice Review

| Issue | OK | Reviewers Comments | Staff Comments |
| --- | --- | --- | --- |
| Does needs analysis support the type of advice provided? |  |  |  |
| If SOA produced is it flagged as sent on computer system? |  |  |  |
| If SOA produced is there a copy in file? (Auth. Rep. Version if applicable) |  |  |  |
| If SOA produced – completed appropriately? |  |  |  |
| If Limited disclosure (Personal Advice on general Insurance excluding Personal Accident) was it completed appropriately? |  |  |  |
| If General Advice, was warning provided on invoice or attached documents or letters? |  |  |  |
| Does the adviser have a reasonable basis for believing the business holds a current Target Market Determination (TMD) for the product being recommended. |  |  |  |

## All Client All Transactions

| Issue | OK | Reviewers Comments | Comments |
| --- | --- | --- | --- |
| Is Retail / Wholesale Policy type flagged on computer system? |  |  |  | |
| Was Needs Analysis completed and in file if applicable? |  |  |  | |
| Is Current FSG flagged as sent on computer system if applicable? (Auth Rep Version if applicable), including Version No. if applicable? |  |  |  | |
| Is PDS / Policy Wording Version recorded and flagged as sent on computer system if applicable? |  |  |  | |
| Were advice disclosure / FSG / PDS sent within 5 business days of advice? |  |  |  | |
| Was Terms of Engagement provided to client (where we are members of or follow IBCOP)? |  |  |  | |
| Is Product on the Approved Product List? (If Applicable) |  |  |  | |
| Is name of insured a legal name not a Business Name? |  |  |  |
| Are Notations of all phone calls documented? |  |  |  |
| Are emails / documents filed in accordance with Licensee requirements? (Correspondence/Proposal) |  |  |  |
| Are Letters of appointment / engagement / submissions on file as required? |  |  |  |
| Are Insurer Policy Schedules and Policy wordings on file or accessible? |  |  |  |
| Is invoice coverage summary / detail identical to Policy issued by insurer, including all excesses and exclusions, or Insurer Policy Schedule provided to client? |  |  |  |
| Do invoices or attachments include all standard templates / Important Notices applicable? |  |  |  |
| Is correct insurer shown on schedule (in addition to U/W Agent or Wholesale Broker) including full correct name? |  |  |  |
| If using Intermediary who is a “Wholesale Broker”, was disclosure provided? |  |  |  |
| Where physical property is insured has Flood cover been specifically addressed and status of flood cover and options disclosed to client? |  |  |  |
| Was their timely action on Client requests? |  |  |  |
| Have fees been disclosed on all correspondence and charged in line with Broker Fee Table where relevant? |  |  |  |
| Were Funding/Credit options provided where applicable? |  |  |  |
| Where client paid via Credit Card (direct or to Funder) details were not requested / supplied via email. |  |  |  |
| Are all relevant conflicts as dictated in the Conflict Management Plans in the Conflict of Interest Table/Register noted on invoices or attached documents/letters etc e.g. Buying Group, Profit Share, Binder etc? |  |  |  |
| Were Standard letters used where applicable with correct/relevant information included? |  |  |  |
| If Foreign Unauthorised Insurer, was exemption confirmed and placement signed off by client and Responsible Manager? |  |  |  |
| Are Account Manager / Associate / Sub Agent codes / income splits etc. correctly processed? |  |  |  |
| If staff relative is file handled by a third person in office? |  |  |  |
| Were all documents located where they should have been? |  |  |  |
| Are follow up processes for proposals / policies / declaration in place and are they effective and operational? |  |  |  |
| Did staff have necessary authority / sign off to handle transaction? |  |  |  |

## All Client New Business Specific

| Issue | OK | Reviewers Comments | Comments |
| --- | --- | --- | --- |
| Is there a request for quote record on file from client? (Oral/Written) |  |  |  |
| Are there a request for quote(s) from insurer(s) on file where relevant? |  |  |  |
| Was quote comparison table completed and on file where multiple quotes generated? |  |  |  |
| Are Cover requests from client / to insurer / Cover Confirmation from Insurer / To Client in file? |  |  |  |
| Were completed proposals received / vetted, sent to insurers / copy on file where relevant? |  |  |  |
| Was quote provided to client using broking software invoice and relevant standard letters/documentation? |  |  |  |

## All Client Renewal Specific

| Issue | OK | Reviewers Comments | Comments |
| --- | --- | --- | --- |
| Were quote(s) from alternative insurer(s) required / considered? |  |  |  |
| Were alternative quotes sought where relevant? |  |  |  |
| Is quote comparison table completed and on file where multiple quotes generated? |  |  |  |
| Were sums insured effectively reviewed, key uninsured risks identified and communicated? |  |  |  |
| Was client contact initiated, renewal or other arrangements offered at least 14 days prior to due date? |  |  |  |
| Were all Duty of Disclosure questions asked by insurer passed on to client and followed up appropriately? |  |  |  |
| Where Property/B.I. sums insured have not been altered in more than 2 years and there are no notes to confirm client discussions has a pro active approach been adopted to have sums insured reviewed? |  |  |  |
| Where coverage is restructured e.g. Bus Pack to ISR was a full analysis done on all negative changes in coverage and supplied to client? |  |  |  |
| Where P.I. cover involved and a change of Insurer involved was Claims Notification issue clearly advised and promoted with client and renewal with existing insurer recommended? |  |  |  |

## All Client Cancellations Specific

| Issue | OK | Reviewers Comments | Comments |
| --- | --- | --- | --- |
| Is there a written request for cancellation on file from client/insurer, or specific detailed written file notes of client phone call cancellation request? |  |  |  |
| Where P/L or P.I. cover involved was client advised of run off exposure and advised to buy run off cover? |  |  |  |

## All Client Coverage Continuity Management

| Issue | OK | Reviewers Comments | Comments |
| --- | --- | --- | --- |
| Where client is unpaid and debt is outside Insurers Credit Terms has insurer been requested to hold covered? |  |  |  |
| Where policy has not been renewed past due date was insurer requested to hold covered prior to due date? |  |  |  |

## Overall Portfolio Management Indicators – Per Account Manager

| Issue | OK | Reviewers Comments | Comments |
| --- | --- | --- | --- |
| No TBA Policy Numbers over 30 days on Winbeat Management Exception Report |  |  |  |
| No Invoices to be printed over 30 days old on Winbeat Management Exception Report. |  |  |  |
| No Premiums to be Confirmed over 30 days old on Winbeat Management Exception Report |  |  |  |
| No Sunrise Unclosed Transactions over 30 days old on Sunrise Unclosed Report. |  |  |  |
| No Renewals Pending with a start date earlier than today’s date. |  |  |  |
| No Debtors Exceeding Underwriter Terms where coverage has not been confirmed with insurer or client advised cover has likely ceased. |  |  |  |
| Total Debtors Outside Underwriter Terms per Account Manager is less than 1% of annual premiums per Account Manager. |  |  |  |
| Earning Rate (as % of Sales) consistent with overall business results and Account Manager client profile. |  |  |  |
| Document / Email / Notes scanning done on a daily basis. |  |  |  |

Other Comments

Systemic Issues Identified