



Contents

► Overview	5
1. Establish Relationship with Client	
1.1 Establish Client's Knowledge of Financial Products and Services	7
1.2 Explain Products and Services Available and Applicable Fees	12
1.3 The Role of the Adviser and Licensee is Explained to the Client	16
1.4 Complaints Handling Procedure is Explained to the Client	20
2. Identify Client's Objectives, Needs and Financial Situation	
2.1 Obtain Client Information Using Interpersonal Skills	27
2.2 Client's Goals and Objectives are Identified	33
2.3 Product Risk Profile of the Client is Identified	35
2.4 Identify the Client's Expectations of Cash Flow and Tax Payable	39
3. Analyse Client's Objectives, Needs, Finances and Risk Profile	
3.1 An Assessment of Client Needs is Undertaken	45
3.2 Client Clarification is Sought During an Analysis of their Situation	48
3.3 Clients are Referred to Appropriate Specialist Advice Providers	49
3.4 Product Risk Profile of the Client is Assessed and Agreed	58
3.5 Understanding of ASIC Generic and Specialist Knowledge is Demonstrated	62
4. Develop Appropriate Strategies and Solutions	
4.1 A Strategy is Identified by Analysing Products, Client's Risk Profile and Needs	69
4.2 Research, Analysis and Product Modelling is Conducted	73
4.3 Appropriate Solutions are Drafted and Presented to the Client	74
5. Present Appropriate Strategies and Solutions to Client	
5.1 Demonstrate Product Knowledge During Client Presentation	79
5.2 The Proposed Transaction is Explained in a Clear and Unambiguous Way	85
5.3 Relevant Details, Terms and Conditions are Reinforced to Client	87
5.4 Risks of the Solution are Disclosed to the Client in a Clear Manner	88
5.5 Client is Provided with Documentation and Guided Through It	92
6. Negotiate Financial Plan, Policy or Transaction with the Client	
6.1 Discuss Any Client Concerns about the Plan, Policy or Transaction	99
6.2 Confirm the Client Understands the Proposed Plan, Policy or Transaction	100
7. Coordinate Implementation of Agreed Plan, Policy or Transaction	
7.1 Get the Client to Formally Agree to the Proposed Plan, Policy or Transaction	105
7.2 Fees are Clearly Explained and Confirmed by the Client	107
7.3 Time frames for the Plan are Explained and Confirmed by the Client	109
8. Complete and Maintain Necessary Documentation	
8.1 Proposal and Other Documents Completed and Signed Off by the Client	115
8.2 Copies of the Signed Agreement and Other Documents are Exchanged	116
9. Provide Ongoing Service where Requested by Client	
9.1 Type of Ongoing Service is Agreed with the Client	119
9.2 Fees for Ongoing Service are Explained and Understood by the Client	123
9.3 Ongoing Service is Provided as Required	123