



CLIENT ADVICE RECORD
FUNERAL INSURANCE
FAMILY PLAN

Client's Name			
Policy Number		Date	
Advisor Name		Code	

In terms of the Financial Advisory and Intermediary Services Act we are required to provide you the client with a **Record of Advice**. This document is intended as a confirmation of the advisory process that you recently undertook with your advisor. If you have any questions in respect of the content please contact your advisor. **You are entitled to a copy of this document for your own records.**

SECTION A: SUMMARY OF INFORMATION OBTAINED FROM THE CLIENT

Clients Objectives: What does the client wish to achieve by purchasing this financial product?	Client wanted funeral insurance as it provides for payment on death of an insured person.			
Current Product Experience: Describe in summary clients' level of knowledge and experience of the product purchased.	I held a presentation explaining the product in the client's language which they understood. Brochure provided.			
Financial Situation: Set out in summary clients' current financial position.	Employed	Yes	No	Pensioner
	Affordability	Income		Expenses
	Comments			
	Dependants	Yes	No	How many?

SECTION B: NEEDS & GOALS IDENTIFIED

Financial Planning Need	Needs Quantified	Indicate if Need fully addressed (Yes/No/Partially/Later)	Shortfall	Review Date if need addressed partially or to be addressed later
Funeral cover	No needs quantified- once off need	Partially	Not applicable as no needs were quantified.	Client to advice on review date in one year's time.

SECTION C: PRODUCTS CONSIDERED

Company / Product	Benefit considered
Affordable Funeral investments (Pty) Ltd underwritten by Safrican.	R 10 000 and R 20 000 benefits were considered. Members to select benefit due to their affordability.

SECTION D: INITIAL RECOMMENDATION / ADVICE & MOTIVATION

Product Recommended and/or selected by client.	Motivation for Recommendations – State why the product purchased will suit client or why client selected the product.			
AFI product underwritten by Safrican	To be underwritten by Safrican as opposed to current rural collections			
Plan	Family plan	A	B	Benefit chosen
				A (R 10 000)
				B (R 20 000)
Client selected the benefit marked above due to their age and affordability.				
Client's signature				

Affordable Funeral Investments (Pty) Ltd (Reg. No. 2014/036681/07) is a Licensed Financial Services Provider (FSP No. 45608) and is underwritten by Safrican Insurance Company Ltd (FSP No. 15123).

Physical Address (Limpopo Province): LEDA Offices | Suite 139 Parliament Road | Giyani | 0826

Physical Address (Gauteng Province): 1 Centrex Close | Corner Katherine Street | Eastgate Ext 4 | Sandton | 2090

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SECTION E: CLIENT DECLARATIONS

*(Please note that it is of utmost importance that you read this section carefully and understand it fully. All blocks should be **initialled** by the client to indicate understanding and acceptance)*

	Initial									
1. I confirm that a Disclosure letter , setting out the Financial Advisor's full particulars, her experience and services offered, has been provided to me .										
2. I understand that a limited Needs Analysis was conducted as the product currently being offered to me and/or my dependants is for funeral expenses and there may be a shortfall of cover at our death. This was a once off need and advice was limited to funeral insurance only.										
3. I confirm that I was provided with a copy of marketing brochures with rates and benefit sheets for the product(s) selected. All material terms and conditions of the product(s) selected were explained to me prior to any decision made .										
4. I have been informed of and understand all costs , charges, penalties. I understand the risks / guarantees (or absence thereof) associated with the product. Advice and administration fees to be received by AFI is as follows:										
<table border="1" style="margin-left: auto; margin-right: auto; border-collapse: collapse;"> <thead> <tr> <th style="padding: 2px;">Family plan</th> <th style="padding: 2px;">Benefit A</th> <th style="padding: 2px;">Benefit B</th> </tr> </thead> <tbody> <tr> <td style="padding: 2px;">75 – 84 years</td> <td style="padding: 2px;">R 52.50</td> <td style="padding: 2px;">R 47.60</td> </tr> <tr> <td style="padding: 2px;">85 – 94 years</td> <td style="padding: 2px;">R 42.70</td> <td style="padding: 2px;">R 40.20</td> </tr> </tbody> </table>	Family plan	Benefit A	Benefit B	75 – 84 years	R 52.50	R 47.60	85 – 94 years	R 42.70	R 40.20	
Family plan	Benefit A	Benefit B								
75 – 84 years	R 52.50	R 47.60								
85 – 94 years	R 42.70	R 40.20								
5. I confirm that all documents signed by me were fully completed prior to my signing them.										
6. I confirm that when I provided the Financial Advisor with the information required for any risk benefit application forms on my behalf, the Financial Advisor warned me of the risks and consequences of non-disclosure and misrepresentation of such information.										
7. Notwithstanding the information provided by the Advisor, I acknowledge that I have an obligation to familiarize myself with the terms and conditions of the product(s) that I have purchased.										
8. I confirm that the rules of the funeral policy supersede any information provided by the advice giver and I am familiar with the rules .										

Additional Comments:

SECTION F: IMPORTANT INFORMATION HIGHLIGHTED TO CLIENT (e.g. risks, start and end of cover, waiting periods, grace periods, exclusions, etc)

Please refer to our brochure and terms and conditions on the application form for more details.

1. From the start date of cover and when additional members are added to the policy there is six (6) months waiting period for all persons insured under the policy who are less than age 94 years for claims due to natural causes. When adding additional amount of cover, the six (6) months waiting period will apply to the additional cover taken (amount on which the waiting period is complete will be paid out).
2. Cover starts on the first day of the month following receipt of a fully completed application form and receipt of the first premium by Safrican.
Benefits end upon the death of Policy Holder, non-payment of premiums (subject to the Grace Period), or withdrawal from the Plan by the Policy Holder, which ever event may occur first.
3. When children turn 22 years old they will have to have their own policies unless they are studying full-time (proof is required) in which case they can be covered until the end of their 25th birthday.
4. Adding of additional spouse or children is not allowed unless the Policy Holder has a life changing event (e.g. birth, legal adoption, and marriage).
5. Suicide will not be covered during the first twelve (12) months of membership for any insured person.
6. A one-month grace period is allowed should a premium be missed once the policy is in force. If the missed premium is not paid together with the following month's premium the cover will cease without further notice and should the waiting period not be complete, a new waiting period will be applied should the policy be re-instated. Where any premium payment is missed and thereafter paid, the part of the waiting period not completed at the point when the premium was not paid, will apply from the date the premium is paid.
7. Exclusions: No benefit will be paid if death is directly or indirectly caused by or attributable to: Terrorism, riots or war (whether declared or not) and Radioactive contamination.
8. Participants (Policy Holder, Spouse and Children) are allowed to be duplicated on AFI as Dependants provided their cover does not exceed R60 000 aggregate across all Safrican plans.
9. Benefits must be paid up to death.
10. This policy has no surrender value and may not be ceded or pledged in any way. No loans will be granted against this policy.
11. The terms and conditions on the application form are non-exhaustive and the policyholder is entitled to be provided, on request, with a copy of the Policy Document, which will take precedence and be applied should there be a discrepancy.

The above Declarations apply to the purchase of the AFI product.

Client's Name:		Financial Advisor's Name:	
Client's Signature:		Financial Advisor's Signature:	
Date:		Date:	