

# Suggested Template

## Record of Advice v2

### **Purpose**

The following document has been developed by the risk store for advisers, after steady demand over 5 years, to assist with the time-consuming task of creating a meaningful, client friendly document for delivering clear advice to personal or business clients in the life insurance space.

Throughout this document wherever possible, the language has been aimed at plain English communication and there is a consistency of theme in the method of describing (i) the advice process itself and (ii) the risks of the financial impacts of unexpected health events and the solutions for those risks; what we would call insurance advice...but in language that will enhance clients' understanding of those risks, instead of bamboozling them with jargon and product based language.

### **Use**

The risk store does not purport this to be a complete or compliant Record of Advice: no disclaimers or disclosures are catered for in the template wording. Every licensee will have its own requirements and compliance guidelines in this regard and we strongly recommend that sign-off be obtained from your licensee. The risk store cannot be held responsible for the use or content of this document – it is merely a useful and time-saving support tool, which we expect you will adapt and tailor to the final result you want.

### **Copyright**

There is no copyright attached to this document nor of course do we expect you to retain the risk store branding when you use it. HOWEVER PLEASE NOTE while it may be tempting to provide this to colleagues, or even to your dealer, who have not paid for access, we trust you will consider and respect the rights of those whose years of experience and recent time and effort have gone into developing this document for the benefit of other advisers like you, and for your clients. An adviser prepared to invest in the quality of their practice is a true professional who treats others in the same way.

“Group” rates are available to any dealer group who would like to adopt this template for their advisers to use – just contact Pete Wincott on 0416 009 403.

#### **AN IMPORTANT WORD ABOUT 'WORD' FORMATTING:**

One of the reasons this document saves time is its auto-formatting structure.

Some knowledge of formatting in Word, including Table of Contents functions, fields coding, etc is necessary to effectively use this document. Please be aware that copying and pasting from the text will bring formatting with it. TEMPLATE IS COMPATIBLE with most planning/CRM software e.g. Xplan, Coin, AdviserLogic, Decimal, Midwinter, etc.

Please do not refer queries of a formatting nature to the risk store during your use of this document. These are best answered by a handy little book called Word for Dummies, or by Word Help.

INSERT YOUR LOGO HERE



## Record of Advice

### Record of Advice For

«Client\_Name1»

«Client\_Name2»

Prepared by «Advisor\_Name» of «Advisor\_Business\_Name»

Authorised Representative of «Licensee Name» ABN «ABN»  
Australian Financial Services Licence Number «AFS\_Licence»  
Authorised Representative Number «Auth Rep No»

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**Date Provided on 24 January 2017**

**This document expires on 27 September 2020**

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### What we have already done

We have assisted you in the past with your financial needs and we implemented some solutions for you after presenting you with a Statement of Advice dated < INSERT DATE>. As part of our client service and as promised, we have reviewed your current needs and have decided, with you, that you need to alter one or more of your policies or investments.

### The content of this document is designed to

This Record of Advice is to be read with the advice we have already provided in our last Statement of Advice dated < INSERT DATE> and reflects our recent discussions regarding the changes in your circumstances and the policy or investment changes we agreed should be considered by you. Apart from those changes noted here, all the information contained in the last Statement of Advice has been confirmed by you as still current and valid.

## TABLE OF CONTENTS

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TABLE OF CONTENTS .....	3
WHAT THIS DOCUMENT PROVIDES .....	4
NEXT ACTIONS .....	5