

# Broker appointments – how to handle them

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# Agenda

- Like Sherlock Holmes
- The standard procedure

# Like Sherlock Holmes



# Work as a detective

- Given a case to solve
- Ask relevant questions
- Gather information
- How recent is the info
- How relevant is the info
- Visit people that could provide info
- Visit places (crime scenes)
- Solve the case



# Detective Piet Byleveld



# Leigh Matthews murder case



# Culprit: Donovan Moodley





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# Why does a client appoint us as broker on existing policies?

- Cannot find his broker
- Broker has retired
- Broker has resigned, cannot get along with new broker
- Not happy with broker's service
- We offer better products/providers the client would like to explore

# General process when dealing with broker appointment

- Client signed broker appointment letter
- Two type of authority:
  - To obtain information on current portfolio
  - To transfer all policies to us to look after
- Need to be clear whether client gives us one type of authority, or both

# General process when dealing with broker appointment

- Parties: Client, product providers, financial advisor/broker, administrator
- Obtain information from clients
- Obtain information from product providers
- File information received
- Analyse information received
- Discuss the portfolio info with client, to check if this is client's understanding
- Recommend possible changes/improvements to client's portfolio

# Case: Mr Yangyang Liu

- 27 July: Met with wife and his mother; obtained broker appointment
- Gave to Thato
- Thato obtained info from Astute
- 2 August: Kevin discusses the info with Thato, as well as supporting quotes
- Evening 8-10pm: wechat meeting with Mr Yangyang Liu and wife

# Mr Yangyang Liu

- 4 August: Evening visited client and wife to discuss current portfolios, presented DL and DRO quotes, complete application forms and supporting documents

# What is important

- Comb through the information received

LIBERTY POLICY BENEFIT BREAKDOWN									
Client details	Policy number	Benefit	Cover Amount	Premium	Investment product	Contribution	Value		
Mr Yangyang Liu	58844921200	Life cover	R2,289,800.00	R3,822.15					
		Educator Death							
		Educator (OD)							
		Absolute Protector Plus (OD)	R2,289,800.00						
		Living Lifestyle Plus (WOL)	R1,717,350.00						
		Living Lifestyle Top-up Option							
		Living Lifestyle Extended Option							
		Premium Protector - Disability	R3,072.16						
		Absolute Income Protector	R12,250.43						
		Extended Absolute Income Protector	R9,187.82						
		Terminal Illness Amount							
		Immediate Expenses Benefit							
			58076837900				Investment Builder (2000_IB)	R1,331.00	R16,344.77
			13498898				retirement annuity builder		
Mrs Jiamin Bai	59683688600	Life cover	R612,521.50	R597.75					
		Absolute Protector Plus (OD)	R612,521.50						
		Living Lifestyle Plus (WOL)	R1,225,043.00						
		Living Lifestyle Top - Up Option							
		Living Lifestyle Extended Option							
		Premium Protector - Disability	R610.92						
		Terminal Illness Amount							
		Immediate Expenses Benefit							
	58076837900	Life cover	R1,717,350.00	R315.51					

# What is important

- When doing comparative quotes, must quote like for like