

## VERCOE INSURANCE BROKERS CODE OF PROFESSIONAL CONDUCT

<p>NATURE AND SCOPE OF FINANCIAL ADVICE</p>	<p><b>STANDARD 1 - Treat Clients Fairly</b>          Respect          Listen          Consider          Respond          Communicate          No pressure</p>	
<p>Business practices that surround and support giving of financial advice, how a person should give advice.</p>	<p><b>STANDARD 2 - Act with Integrity</b>          Description of yourself and business          Information shared          Interactions with all parties          Conflict of Interest          Avoiding Disrepute</p>	
<p>Suitable client advice, having regard for nature and scope for financial advice. A prudent adviser that gives appropriate advice</p>	<p><b>STANDARD 3 - Give Advice that is suitable</b>          Strategy to support the advice          Assumptions for the advice          Clients circumstances considered          Analysis of clients circumstances          Assumptions based on characteristics of the clients.</p>	
<p>Reasonable steps to ensure that the client understands the limitations, nature, scope and advice given.</p>	<p><b>STANDARD 4 - Ensure that the Client understands the Financial advice</b>          Does the client understand content, risks and consequences of advice          The advice given enables the client to make timely and informed decisions such as:          Valid assumptions for the clients circumstances          whether to follow the financial advice          whether the fees and costs associated with the advice are acceptable          Whether and when to seek additional financial advice</p>	<p>Reasonable steps depend on circumstances, nature, scope, skills and experience and vulnerabilities of the client</p>
<p>Reasonable steps to protect client information against loss, unauthorised access, use modification or disclosure</p>	<p><b>STANDARD 5 - Protect Client Information</b>          Client information should only be used, retained or disclosed for:          giving financial advice to the client          other purposes that is directly related to giving financial advice          retention, disclosure as required by law          if the client agrees to retention.</p>	
<p><b>PART 2 -Competence, knowledge, and skill</b></p>		
<p>To demonstrate general competence, knowledge and skill by holding a Level 5</p>	<p><b>STANDARD 6 - Have General Competence, knowledge and skill</b>          Certificate in Financial Advice Level 5</p>	
<p>To demonstrate competence, knowledge and skill for product advice with a current Level 5</p>	<p><b>STANDARD 8 - Have particular competence, knowledge, and skill for product advice</b>          Know your products the limitations and risks.</p>	
<p>Annual review of Financial Advice Framework</p>	<p><b>STANDARD 9 - Keep competence, knowledge, and skill up-to-date</b>          Plan annually for learning activities to maintain:          competence, knowledge, and skill for the financial advice          up-to-date understanding of the regulatory framework for financial advice          Procedures, systems and expertise reviewed annual to maintain capabilities for financial advice</p>	