Meeting a Financial adviser in Singapore?

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A 5-step guide before you say 'yes'

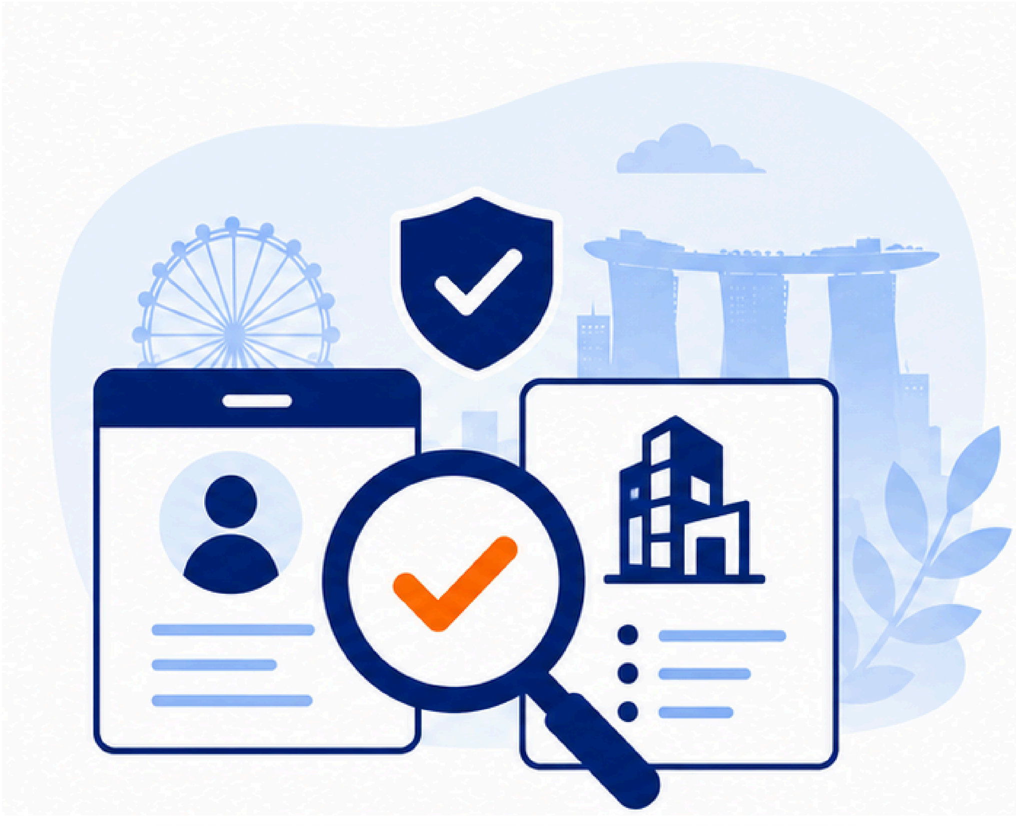
1. Check who you're meeting
2. Complete Financial Needs Analysis
3. Understand the recommendation
4. Understand documents
5. Review

Step 1

Check who you are meeting

At the first meeting, your FA representative should introduce:

1. Their name
2. The company they represent
3. The products they are authorised to advise on



Verify

Scammers have impersonated authorised representatives. Verify identities using ID in-person and at the firm's premises.

Verify the representative and firm independently before the meeting, using MAS' website.

Step 2

Complete the Financial Needs Analysis

The Financial Needs Analysis, or FNA, is the foundation for any recommendation they make. Be truthful about your financial situation and any medical conditions.

FNA Usually Covers:

- Financial objectives
- Risk appetite
- Employment status
- Income, assets, liabilities, and cash flow
- Existing investment portfolio
- Existing insurance policies

If Life Insurance is being considered:
Your FA representative will also ask about your dependants and the level and duration of financial support each needs.

If Specified Investment Products are being considered
Your knowledge of and experience in investing must be assessed.

Key Reminder:
If there are no financial gaps to address, no product may be recommended at this stage.

Step 3

Understand the recommendation

Your FA representative must have a clear and reasonable basis for any recommendation.

Key Question: Why is this product or plan suitable for my situation?

Benefits
The advantages and opportunities this product or plan offers

Risks
The potential risks you should be aware of

Fees & charges
All costs involved in the product or plan

Consequences of early withdrawal
What could happen if you exit early

Why the product fits your needs
How this product or plan matches your situation and goals

Step 4

Read the documents before you decide

Insurance products may include:
- FNA documentation
- Cover page
- Product summary
- Product highlights sheet for ILPs, where relevant
- Policy illustration

Investment products may include:
- FNA documentation
- Prospectus or product highlights sheet

Why these matter:
These documents help you understand the product - its features, risks, costs, and how it works.

Review each document carefully and ask anything that is unclear.

Policy illustrations show projections, not guarantees.
The returns illustrated are not guaranteed and you may not receive the returns shown.

Make decisions based on your needs, not just the numbers.

Step 5

Before you say 'Yes', take these steps

You are not obligated to decide on the spot.
Review carefully before committing.

Before the Meeting
- List your financial goals
- Decide how much risk you can take
- Gather income, savings, loans, policies, and dependent details
- Verify the representative and firm

During the Meeting
- Take notes
- Ask questions
- Check that your information is recorded accurately
- Ask for the recommendation basis in writing
- Do not sign anything unless you have read and understood it

After the Meeting
- Read the FNA documentation carefully
- Follow up if anything is unclear or inaccurate
- Consider the recommendation carefully before committing
- Review your situation after major life events
- Pay insurance premiums on time

Free-Look Reminder:

Insurance:
14 days from the date you receive your policy documents

Investments:
7 days from the point of investment

Prepare well. Ask clearly. Decide carefully.