

**SOA Checklist:**

| Details for inclusion in SOA  | Checked  |
|---|--|
| The title 'Statement of Advice' on the cover, or at or near the front, of the document.   | <input type="checkbox"/>   |
| The name and contact details of the Financial Adviser, the authorising licensee, its AFS licence number and state that the providing entity is the authorised representative of that licensee (if providing the advice as an authorised representative).  | <input type="checkbox"/>   |
| <p>A statement setting out the advice, setting out the reasoning that led to the advice, including:</p> <ul style="list-style-type: none"> <li>• a concise summary of the client's relevant circumstances</li> <li>• the scope of the advice</li> <li>• the subject matter of the advice that has been sought by the client</li> <li>• a generic description of the range of financial products, classes of financial product or strategies considered and investigated</li> <li>• set out the basis on which a reasonable advice provider would believe that the advice is likely to leave the client in a better position</li> <li>• a concise statement of the reasons why the advice and recommendation were considered appropriate, including in light of the alternative options considered, and the advantages and disadvantages for the client if the client follows the advice.</li> </ul> | <input type="checkbox"/><br><input type="checkbox"/><br><input type="checkbox"/><br><input type="checkbox"/><br><input type="checkbox"/><br><input type="checkbox"/> |
| <p>The basis for the advice should also set out the following:</p> <ul style="list-style-type: none"> <li>• Tax considerations: Where tax considerations are taken into account in providing the advice, these should be stated</li> <li>• Risk: Disclosure about risk should describe the significant risks that the client will bear in relation to acquiring any recommended financial product specifically; and class of products generally.</li> </ul>   | <input type="checkbox"/><br><input type="checkbox"/>   |
| The SOA should clearly disclose if recommendations are restricted to products from an approved product list.  | <input type="checkbox"/>   |
| Information about the remuneration, commission and other benefits that the Financial Adviser (and the other related or associated persons) will receive, that might reasonably be expected to influence the advice.   | <input type="checkbox"/>   |
| Information about the remuneration, commissions and other benefits that a person has received or is to receive for referring another person to the Adviser.   | <input type="checkbox"/>   |
| Details of any interests, associations or relationships that might reasonably be expected to influence the Adviser in providing the advice.   | <input type="checkbox"/>   |
| Provide a warning to the client if the advice is based on incomplete or inaccurate information.   | <input type="checkbox"/>   |
| <p>For switching advice: The SOA should state that the client's existing product has been considered, and should include the following information:</p> <ul style="list-style-type: none"> <li>• the cost of the recommended action (i.e. the disposal of the existing product and acquisition of the replacement product),</li> <li>• the potential benefits (pecuniary or otherwise) that may be lost; and</li> <li>• any other significant consequences of the switch for the client.</li> </ul>   | <input type="checkbox"/><br><input type="checkbox"/><br><input type="checkbox"/>   |