

Intermediary web updates

Record of Advice implemented on 12 August 2022 (for Sanlam Financial Advisers only)

12 August 2022

Until now, our financial intermediaries have used the standalone tool (ICE) to help create a record of the advice given to clients. This meant that there was no standard format, and that the actual records could vary considerably not only in their layout, but more importantly, in their content as well.

We have previously added a function to the Glacier Investment Hub to create a compliance questionnaire as the core of the Record of Advice, and on the back of this it was subsequently decided to add similar capability to the Intermediary Web. This work was split into phases, with Phase 1 adding the ability to upload FAIS documents created externally, to a switch or a rebalance transaction.

Phase 2 now live

The current feature addresses Phase 2 of the work, which adds the ability to capture a client's answers to a compliance questionnaire and attach it to the switch or rebalance transaction in order to form a part of the Record of Advice.

Effective 12 August, when either a switch or a rebalance transaction is initiated, the capability for adding either externally generated FAIS documents (Phase 1), or the Record of Advice document based on the compliance questionnaire (Phase 2), is available to our financial intermediaries.

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Glacier Financial Solutions (Pty) Ltd.

A member of the Sanlam Group

Private Bag X5 | Tyger Valley 7536 | Email client.services@glacier.co.za | Tel +27 21 917 9002 / 0860 452 364 | Fax +27 21 947 9210 | Web www.glacier.co.za | Reg No 1999/025360/07

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Private Bag X8 | Tyger Valley 7536 | Tel +27 21 950 2600 | Fax +27 21 950 2126 | Web www.smmi.com |*Reg No 2002/030939/07

Licensed Discretionary Financial Services Provider, acting as Juristic Representative under the Glacier Financial Solutions FSP 770
Glacier International is a division of Sanlam Life Insurance Limited

Sanlam Life Insurance Ltd. | Email life@sanlam.co.za | Tel + 27 21 916 5000 / 0860 726 526 | Fax +27 21 947 9440

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