

# Professional Indemnity

for Financial Advisers (FA), Financial Advisers Representatives and Life Insurance Agents

The Professional Indemnity Insurance programme is structured exclusively for any members of MFPC. This Insurance cover for loss on account of a claim made against you arising out of wrongful act whilst providing services as a financial adviser, financial adviser representative or a life insurance agent providing financial planning advice. The policy may also cover for costs incurred in



defending criminal proceedings or an investigation into possible violations of law or regulation initiated by any governmental body or self-regulatory organization. The programme is tailored to the requirement of Bank Negara Malaysia for the purpose of applying for an FA license. In addition to the mandatory limit of RM200,000, you also have the option to increase your limit up to RM1,000,000. The premium starts from as low as RM450-00 and is calculated on your earned Annual Commission Income for the previous year. Other factors affecting your premium are your claim experience, disciplinary action by the regulators and prior circumstances that would lead to a claim. The advantage of purchasing as group scheme are the collective bargaining power and sustainability of the insurance cover. This program is underwritten by Lonpac Insurance Berhad (Rated AA- by MARC) supported by Beazley Syndicates at Lloyds (Rated A by S & P). The excellent financial strength of these companies will ensure that they will be around to meet the obligation to defend you and indemnify your legal settlement in the event of a claim. For further information and to obtain, please contact The Secretariat to obtain a copy of the proposal form.

**Consumers' top insurance grouse: Policy mis-selling**  
Six in every 10 complaints under the life insurance category received by year-old dispute body also relate to that charge

**When silence isn't always golden**  
If the dealer fails to provide the necessary information, you are not getting the financial advice you need on your financial health.

**An advisory service or a sales business?**  
Financial advisory firms won't change sales expectations, says CHRISTOPHER TAN

**Rookie HK investor sues adviser, and wins**  
Lawyers say same thing could happen in U'pore if appeal against ruling fails

**Wrong ideas about financial planning**  
Stanchart survey reveals alarming lack of knowledge

**SCHEME ARRANGED BY:**  
ORANGE RISK CONSULTING SDN. BHD.

8-13-5, MENARA MUTIARA BANGSAR  
8 JALAN LIKU OFF JALAN RIONG BANGSAR  
59100 KUALA LUMPUR

Phone: 03-22828268  
Fax: 03-22876268  
E-mail: show@orangerisk.com