

INVESTIGATION REPORT ON MISCONDUCT OF REPRESENTATIVE

1 Details of Complaint/Customer/Misconduct

Source of misconduct	<input type="text" value="E.g. Customer complaint, Internal audit finding etc."/>
Date complaint received by financial institution (FI)	<input type="text" value="YYYYMMDD"/>
Date complaint escalated to investigating party	<input type="text" value="YYYYMMDD"/>
Manner in which customer was prospected	<input type="text" value="E.g. Roadshow, FI's premises etc."/>
No. of customers involved:	<input type="text"/>

Details of Customer

(FIs to input the following details of each customer involved in the misconduct report, where applicable, based on information communicated by the customer/complainant when lodging the complaint.)

Name (as in NRIC)	<input type="text"/>
Date of birth	<input type="text" value="YYYYMMDD"/>
Highest education level ¹	<input type="text"/>
Occupation ¹	<input type="text"/>
English language proficiency ¹	<input type="checkbox"/> Written and spoken <input type="checkbox"/> Spoken only <input type="checkbox"/> Not proficient
Customer's expectation(s) for resolution	<input type="text"/>

¹ Information based on customer's declaration at the point of complaint

This section is to be completed based on FI's records²

Products that the customer has purchased through FI in the past three years preceding date of complaint, and after the date of complaint to present.

Date of purchase	Product name	Product type	Amount invested ³	For insurance policies only			Status of investment/ product purchased
				Premium amount	Premium type	Total sum assured	
		E.g. Health, ILP, Life, etc.			E.g. Single, Monthly, Quarterly, Semi-annual or Annual.		E.g. In-force, Surrendered, lapsed, redeemed, etc.

Is the complaint lodged on behalf of the customer? Yes No

Complainant details

(Only required if answer to question above is "Yes")

Name

Relationship with customer

2 Details of Representative

(FIs to input the following details of each representative involved in the misconduct report.)

Representative number

Name (as in NRIC)

Appointment status

² FI may exclude details of products in dispute that will be covered under section 3.

³ Not applicable for insurance products

Designation of
representative
(at point of sale)

Name (as in NRIC) of
supervisor
(at point of sale)

Representative
number of supervisor
(if applicable)

Disciplinary history of
representative with
the FI (if applicable)

Date of complaint/ Offence committed	Brief details of complaint/ offence committed	Brief description of investigation outcome	Disciplinary action taken	Was a misconduct report filed with MAS?
YYYYMMDD				Yes/No

3 Details of product in dispute

Product details

(Note: FIs to provide the following details of each product that is the subject matter of the investigation.)

Name of product

Product type

(Note: FIs are to complete information on “policy term”, “premium term”, “premium type” and “premium amount” when the product in question is a life policy.)

Policy term

Premium term

Premium type

Premium amount

Date of purchase

Amount invested ⁴	<input type="text"/>
Claim amount at the point of complaint	<input type="text"/>
Status of investment/product purchased	<input type="text" value="E.g. In-force, policy lapsed, policy surrendered, etc."/>

Customer details as per fact-find form

Highest education level	<input type="text"/>		
Occupation	<input type="text"/>		
English language proficiency	<input type="checkbox"/> Written and spoken	<input type="checkbox"/> Spoken only	
	<input type="checkbox"/> Not proficient		
Customer Knowledge Assessment (CKA) outcome	<input type="checkbox"/> Passed CKA	<input type="checkbox"/> Not applicable	
	<input type="checkbox"/> Did not pass CKA		
Customer Account Review (CAR) outcome	<input type="checkbox"/> Passed CAR	<input type="checkbox"/> Not applicable	
	<input type="checkbox"/> Did not pass CAR		
Is the customer a selected client ⁵ ?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Is this a joint account investment?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Not applicable

Joint account customer details as per fact-find form (*where applicable*)

Highest education level	<input type="text"/>
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⁴ Not applicable for insurance products.

⁵ "Selected client" in relation to a financial adviser, means any client of the financial adviser who meets any two of the following criteria –

- (a) is 62 years of age or older;
- (b) is not proficient in spoken or written English;
- (c) has below GCE 'O' level or 'N' level certifications, or equivalent academic qualifications, other than a client who meets any two of the criteria and has been assessed by the financial adviser (such assessment to be documented in writing) to possess adequate investment experience and knowledge to transact in the investment product recommended.

Occupation	<input type="text"/>	
English language proficiency	<input type="checkbox"/> Written and spoken <input type="checkbox"/> Not proficient	<input type="checkbox"/> Spoken only
Customer Knowledge Assessment (CKA) outcome	<input type="checkbox"/> Passed CKA <input type="checkbox"/> Did not pass CKA	<input type="checkbox"/> Not applicable
Customer Account Review (CAR) outcome	<input type="checkbox"/> Passed CAR <input type="checkbox"/> Did not pass CAR	<input type="checkbox"/> Not applicable
Is the customer a selected client?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

4 Details of Misconduct and Investigation Findings (Note: FIs are to provide the relevant supporting documents)

Allegation/Additional finding ⁶	Summary of allegation / additional finding	Description of misconduct/ investigation findings	Investigator's assessment ⁷	Investigation outcome
<input type="checkbox"/> Allegation <input type="checkbox"/> Additional finding				<input type="checkbox"/> Substantiated <input type="checkbox"/> Unsubstantiated <input type="checkbox"/> Inconclusive
<input type="checkbox"/> Allegation <input type="checkbox"/> Additional finding				<input type="checkbox"/> Substantiated <input type="checkbox"/> Unsubstantiated <input type="checkbox"/> Inconclusive
<input type="checkbox"/> Allegation <input type="checkbox"/> Additional finding <i>(Note: "additional finding" is to be provided if substantiated.)</i>				<input type="checkbox"/> Substantiated <input type="checkbox"/> Unsubstantiated <input type="checkbox"/> Inconclusive

5 Details of interview (Note: FIs to provide the following information for interview conducted with each interviewee.)

Subject	Name	Interview status	Mode of interview	Date of interview
<input type="checkbox"/> Representative <input type="checkbox"/> Customer		<input type="checkbox"/> Completed	<input type="checkbox"/> Face-to-face <input type="checkbox"/> Phone	

⁶ Additional findings refer to acts of misconduct which are not alleged by the customer/complainant but uncovered by financial institutions during the course of investigations.

⁷ Including analysis of root cause and trends observed; e.g. any weaknesses in financial institution's internal control measures, where applicable

<input type="checkbox"/> Complainant <input type="checkbox"/> Supervisor <input type="checkbox"/> Others: Please specify		<input type="checkbox"/> Not contactable/ Did not attend interview	<input type="checkbox"/> Email <input type="checkbox"/> Others (Please specify:___)	
<input type="checkbox"/> Representative <input type="checkbox"/> Customer <input type="checkbox"/> Complainant <input type="checkbox"/> Supervisor <input type="checkbox"/> Others: Please specify		<input type="checkbox"/> Completed <input type="checkbox"/> Not contactable/ Did not attend interview	<input type="checkbox"/> Face-to-face <input type="checkbox"/> Phone <input type="checkbox"/> Email <input type="checkbox"/> Others (Please specify:___)	

6 Investigator's recommendations (e.g.: remedial measures or disciplinary action against the representative, where applicable)

7 Remedial measures

Compensation Full compensation Partial
 No compensation compensation: ____%

Other measures

8 Disciplinary action against the representative

- | | |
|---|---|
| <input type="checkbox"/> No disciplinary action
(Reasons: _____) | <input type="checkbox"/> Impact on BSC grade
(Please specify: _____) |
| <input type="checkbox"/> Counselling | <input type="checkbox"/> Suspension
(Period: _____) |
| <input type="checkbox"/> Re-training | <input type="checkbox"/> Termination by FI
(Effective date: _____) |
| <input type="checkbox"/> Verbal warning | <input type="checkbox"/> Voluntary resignation/termination of contract by representative
(Effective date: _____) |
| <input type="checkbox"/> Letter of warning | <input type="checkbox"/> Claw back from representative
(Amount: _____) |
| | <input type="checkbox"/> Others
(Please specify: _____) |

9 Disciplinary action against representative's supervisor(s)

Was a separate misconduct report filed against the representative's supervisor(s)? Yes No

(Note: FIs need only to complete the following sub-sections if no separate misconduct report was filed against the representative's supervisor.)

Summary and assessment of lapses by supervisor(s):

Disciplinary action against representative's supervisor:

- | | |
|---|---|
| <input type="checkbox"/> No disciplinary action
(Reasons: _____) | <input type="checkbox"/> Impact on BSC grade
(Please specify: _____) |
| <input type="checkbox"/> Counselling | <input type="checkbox"/> Suspension
(Period: _____) |
| <input type="checkbox"/> Re-training | <input type="checkbox"/> Termination by FI
(Effective date: _____) |
| <input type="checkbox"/> Verbal warning | <input type="checkbox"/> Voluntary resignation/termination of contract by supervisor
(Effective date: _____) |
| <input type="checkbox"/> Letter of warning | <input type="checkbox"/> Claw back from supervisor
(Amount: _____) |
| | <input type="checkbox"/> Others
(Please specify: _____) |

10 Measures implemented/to be implement to improve the FI's internal controls and systems to address weaknesses noted arising from misconduct (where applicable)