



FPI

Financial Planning
Institute of Southern Africa

THE PROFESSIONAL STANDARD

ESTATE PLANNERS' RELATIONSHIP WITH THE CLIENT

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REGULATORY UNIVERSE

FSCA: FAIS ACT AND GENERAL CODE
OF CONDUCT

FPI: CODE OF ETHICS AND PRACTICE
STANDARDS

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UNPACKING FIDUCIARY DUTY TO CLIENTS FROM FINANCIAL PLANNING VIEW

Obligation to always act
in the best interest of the
Client

Duty of loyalty

Duty of care, skill and
diligence of a
professional

Duty to follow clients'
instructions

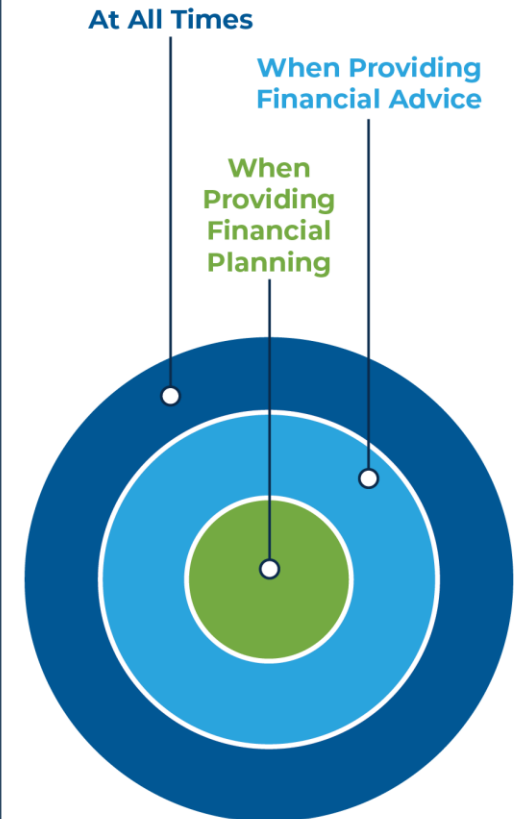
Duty to know your
limitations and when to
refer to fiduciary
specialist when it comes
to complex estate
planning matters

Disclose and manage
conflicts of interests
(e.g., When duties to one
client is adverse to
another client)



DUTIES THAT A CFP® PROFESSIONAL OWES TO CLIENTS AND WHEN THEY APPLY

At All Times	<ul style="list-style-type: none">• Integrity• Competence• Diligence• Sound and Objective Professional Judgment• Professionalism• Comply with the Law• Confidentiality and Privacy• Duties When Communicating with a Client• Duties When Representing Compensation Method• Duties When Selecting, Using, and Recommending Technology• Refrain from Borrowing or Lending Money and Commingling Financial Assets
Financial Advice	<ul style="list-style-type: none">• The Duties That Apply At All Times (see above)• Fiduciary Duty• Disclose and Manage Conflicts of Interest• Provide Information to a Client• Duties When Recommending, Engaging, and Working with Additional Persons
Financial Planning	<ul style="list-style-type: none">• The Duties That Apply When Providing Financial Advice (see above)• The Practice Standards for the Financial Planning Process• Information to a Client in Writing





PRINCIPLES TO ADHERE TO

Client first

Competence

Confidentiality

Diligence

Fairness

Integrity

Objectivity

Professionalism



PRACTICE STANDARDS



1

Establish relationship with client
Put in place Service Level Agreement



2

Gather qualitative information
Gather quantitative information



3

Analyse the information (foundational
and technical analysis)



4

Develop plan in consultation with other
professionals if need be



5

Implement estate plan



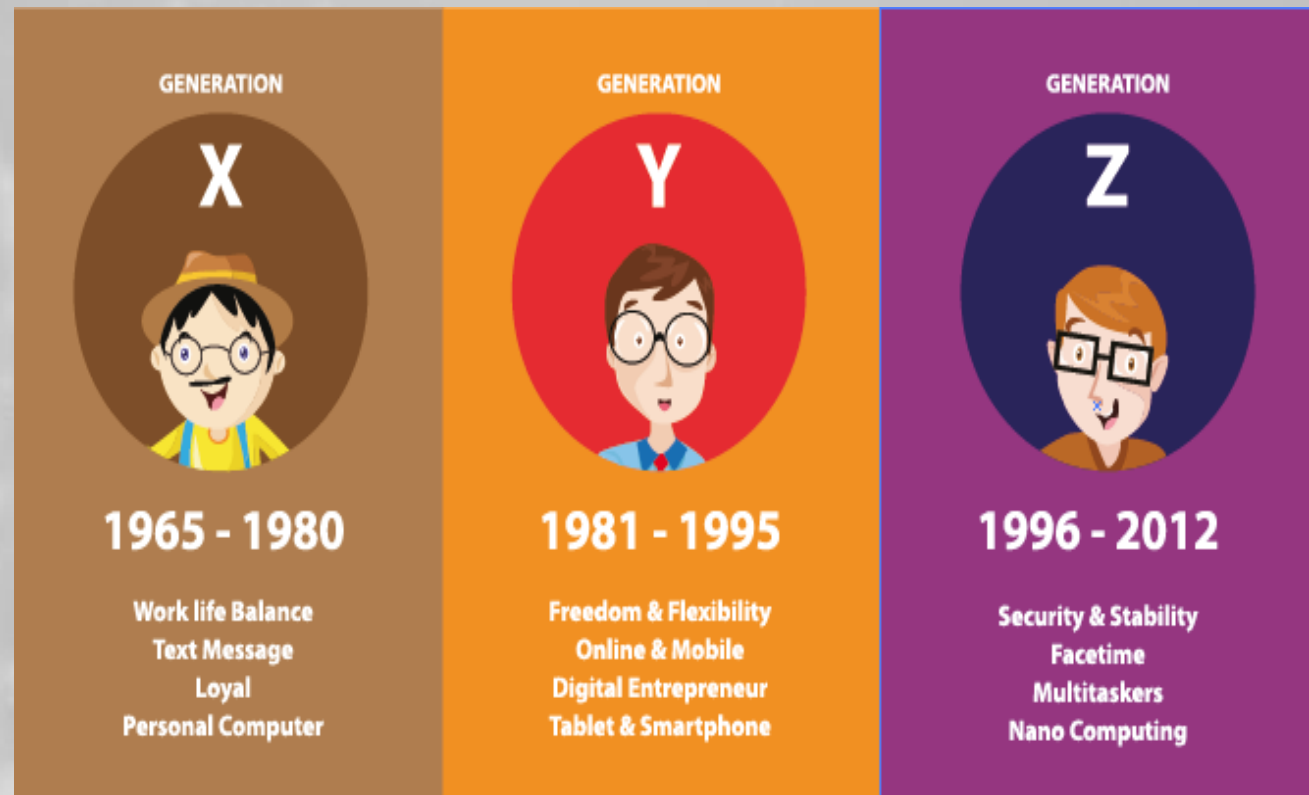
6

Monitor and update plan on regular basis
in consultation with client and family
where needed



UNDERSTANDING DIFFERENT GENERATIONS

- millennials
- Zoomers
- Alpha's
- Beta's





WHO THEY ARE TO YOU

MILLENNIALS

Tech Savvy: 2 screens at once
Communicate with text
Curators and Sharers
Now focused
Optimists
Want to be discovered

YOUR CURRENT STUDENTS & ALUMNI

vs.

GEN Z

Tech Innate: 5 screens at once
Communicate with images
Creators and Collaborators
Future focused
Realists
Want to work for success

YOUR PROSPECTIVE STUDENTS



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THANK YOU 

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