



GET Great ADVICE

Bad advice is worse than none at all... especially when it comes to your financial security. You definitely ought to consult someone about your investments and financial planning, so make sure you choose a reputable, reliable financial advisor by sticking to the steps below.

Remember that, as with anything else, it pays to shop around a bit before you make a decision. And it goes without saying that you should only be trusting someone who is a **CERTIFIED FINANCIAL PLANNER**. So once you've found a few of these (try looking at <http://www.fpi.co.za/>) here are the top ten queries you should voice before you accept their services:



EXPERIENCE: CFP® professionals must have a minimum of three years' experience, but obviously more is better!



QUALIFICATIONS: Ask about the credentials your planner holds, and learn how he/she stays up to date with current changes and developments in the financial planning field. This is an important aspect of being a reliable financial advisor.



SERVICES: Credentials, licenses and areas of expertise are all factors that determine the services a financial planner can offer. Make sure yours is a good fit.



APPROACH: Make sure the planner's investing philosophy isn't too cautious or overly aggressive for your needs.



CLIENT TYPE: Some financial planners prefer to work with clients whose assets fall within a particular range, so it's important to make sure the planner is aware of your personal financial situation.



OTHER EXPERTS: Some financial planners work with their clients directly, and others have a team of people that work with them. Ask who will handle your account, and meet them, as well as any other professionals who will be handling your contract.



PAYMENT TYPE: Planners can be paid in several ways: through fees, commissions, or a combination of both. Make sure you understand the payments expected from you, and get it in writing.



RATES: Although what you pay will depend on your particular needs, the planner should be able to provide you with an estimate in advance, based on the work to be performed.



PRODUCTS: Financial planners who sell insurance policies or similar products will have a business relationship with the companies that provide these financial products. CFP® professionals agree to abide by a strict code of professional conduct and have an ethical obligation to put your needs above their own.



BACKGROUND: Ask which organisations the planner is regulated by and contact these groups to conduct a background check. Every advisor must also carry professional indemnity cover, fidelity insurance cover and any other insurance or risk policy necessary to protect you against negligence and malpractice.

Once you've covered these bases, if your gut tells you that this advisor is open, honest and hard-working, you'll be sure to have a fulfilling and worthwhile relationship with him/her for years to come.