

LBA

LIFE BROKERS
ASSOCIATION

“LBA Christmas Newsletter”



Hi to you and a Merry Christmas to you and yours!!!

Another year has rolled by punctuated by the collapse of a number of finance companies causing grief to advisers and losses to investors. This will have some impact on the advice given and compliance requirements for the future.

Some of you may recall at our annual meeting at Waitangi we determined to double membership by introducing one new member each. If you haven't done this yet, please make it compulsory to enroll just one person in the LBA by Christmas 2007 and email me with their name to Kevin@supernz.co.nz.

Reasons they should join:

- 1.) On going education
- 2.) Annual Conference
- 3.) Corporate Club
- 4.) Practicing certificate
- 5.) Competitive PI Insurance
- 6.) Risk focus
- 7.) Business development groups

And many other benefits!!

You will have to belong to a professional association, so why not join your associates/friends with the LBA!!!

I know we were all busy once we got back from Conference, but I know a number of hands raised to enroll a member at Conference have not achieved their goal.

Thanks for you help in 2007 and I wish you a prosperous New Year!

Kevin O’Gorman
PRESIDENT



Conference May 2008

The Annual Conference to be held 21st – 23rd May 2008 is shaping up to be a great one – so don’t miss out and book your flights early and save \$\$\$\$\$\$!!

The theme is "Dawn of a New Day" - A Southern Experience.

See the attached Itinerary, flyer and registration form!!!

Corporate Club

Remember that the Corporate Club is to be held on 24th & 25th January 2008. We look forward to seeing you all in the New Year!!!

Membership

As per Kevin’s note above, you all needed to sign up one person to become a member of the LBA before Christmas 2007!!!!!!!!!!!!

Remember Christmas is nearly here!!!

Professional Indemnity

There was only a moderate interest in the Professional Indemnity presentation undertaken at the Roadshows that were held throughout the country this year.

Website Update

We are bound by the provisions of the Privacy Act 1993. Are you aware that you cannot retain information about your clients unless they give express permission for you to do so? If your procedures do not include a document giving such permission then check out the compliance section of the website for one that will suffice.

Similarly, the Consumers Guarantee Act 1993 has requirements that the product or service you provide to clients must be fit for their intended purpose. Don't expose your practice to the risk that your client does not know what product they have purchased and for what purpose. The compliance area of the website also has forms which you can use to remove all doubt. If your business practices do not include such requirements then don't take the risk - institute them now.

G4 Report

See the attached Financial Advisers Bill Summary.

The attached Summary Report was prepared by Dave McMillan – CEO of the PAA.



Christmas joy warm the heart