

	Good advice	Poor advice
What they give you	<ul style="list-style-type: none"> ● Financial Services Guide ● Statement of Advice (if providing any recommendations) 	Limited or no formal documentation
Getting to know you	Adviser takes the time to understand your family situation and goals for the future, recording specific goals and timeframes	Adviser doesn't ask many questions about your family situation or goals for the future
Your existing insurance	Adviser reviews any existing cover and explains why you are better off keeping/cancelling that cover	Adviser doesn't review your existing cover, or recommends you cancel existing cover without explaining why you will be better off
Your budget	Adviser discusses your budget and cash flow to get an idea of what you can afford to spend on insurance	Adviser doesn't discuss budget with you and presents you with a recommendation that's well beyond in excess of what you can afford
What you're covered for	Adviser explains in detail what you will and won't be covered for, including any exclusions or premium loadings that may apply	Adviser doesn't talk specifically about what you will and won't be covered for, or explain any exclusions or premium loadings that may apply
Your insurance premium	Adviser talks you through how your premium is calculated and how your premium is likely to change in the future, explaining the difference between Stepped and Level	Adviser simply presents your premium and doesn't explain how it's calculated or how it's likely to change over time
Your superannuation	Adviser reviews your super balance and contributions and explains the impact of funding insurance through super on your retirement savings	Adviser doesn't review your super balance and contributions, or explain the impact of funding insurance through super on your retirement savings
How they charge you	Adviser explains how they charge for their services and details exactly what commissions they will earn from your insurance	Adviser doesn't mention remuneration or talks generally about commissions
Ongoing service arrangements	Adviser maps out their preferred approach for ongoing review and confirms your preference with you	Adviser doesn't say anything about what happens after they implement their advice