



Financial Services Limited
Best Practices. Better Solutions

TEAM PLANET VISION

We are a professional and effective organisation designed to help all our members achieve their visions, to ultimately enable the **PLANET** Group to be a successful entity.

PLANET is a NETWORK of individually owned financial service practices that have joined together for:

- Knowledge sharing on:
 - Business practices & processes
 - Marketing & sales
 - Recruiting & training
 - Product knowledge
 - Business Planning
 - Compliance Issues
 - Industry Issues
- A sense of Family
- Focus/discipline
- Participation in a group that continually evolves its structures to ensure it remains a long-term viable business.
- SIZE & therefore strength in dealing with suppliers

Benefits of Membership

Membership of **PLANET** will provide you with the following:

Business Development

As a Practice, Planet will make a Business Coach available to work with you to:

1. determine exactly where your business is at
2. where you ultimately want your business to be and
3. what assistance you require to ensure you reach that position.

This will enable **PLANET** to determine where it can assist in this process. Because this is the core of our Mission – to help members achieve their individual visions - **PLANET** will provide this service without cost.

Interchange of Ideas & Advice

There are a number of avenues available to members of **PLANET** where they can access the knowledge of the other members of the group and others through:

- The Members' Forum on the login section of **PLANET**'s website.
- The annual conference designed to deliver ideas that will allow individual practices to become more effective in providing services to their advisers and advisers to improve their own businesses.
- A half-yearly, one day meeting to advance ideas discussed at the annual conference as well as regional meetings.

Assistance with Compliance

PLANET is committed to ensuring its members are aware of the requirements of prevailing legislation. To this end **PLANET** has developed and will continue to develop:

- A Code of Ethics and Professional Conduct to provide protection for its members and their clients. This Code is designed to ensure that all practices and advisers follow 'best business practices' while providing excellent safeguards for clients.
- Templates for information gathering, needs analysis and reporting to ensure that all clients receive excellent advice. This will ensure that advice given will meet any future tests for compliance.
- A fully compliant platform for savings and investment. This is a very straightforward on-line system that produces a report designed by fully qualified people as well as excellent ongoing reporting to the client.

- Access to a client management system that allows full electronic capture of an adviser's client base, risk and savings needs analysis tools and the ability to segment the base for effective marketing. The system can also produce standard letters, fully compliant reporting and an adviser diary system that provides an audit trail of contact, discussions and outcomes.

Marketing Support

- Access to a subsidised, top-quality **PLANET** -branded newsletter on a quarterly basis.
- Marketing campaigns utilising the skills of and subsidised by selected suppliers and based around the lead article of the relevant quarterly **PLANET** -branded newsletter. These campaigns are delivered to practice fully supported with documentation on the most effective way to run the campaign as well as templates to monitor and report on the results. Note that **PLANET** also provides a comprehensive guide to managing campaigns.
- A "library" of marketing material especially designed for practices & their advisers to use for prospecting for business both with existing and new clients.

PI Insurance

Members have access to Professional Indemnity Insurance at very competitive premiums through **PLANET**'s group scheme.
The premium is currently \$618.75 for \$1M of cover and \$1,237.50 for \$4M.

Enhanced branding.

PLANET presents a common brand that demonstrates to your clients the strength of a nationwide network supporting its practices and advisers.

PLANET has adopted a common branding to be included on all practice stationery to support this.

Advantages of **PLANET's Size**

- Top production bonuses/overriding commission with the **PLANET** – approved suppliers paid at practice level.
- The ability for collective negotiation with suppliers of services and products based on **PLANET**'s overall size.

Cost

PLANET's funding comes largely from allowances it has negotiated with its suppliers which are over-and-above commission and bonuses/overrides. Therefore, it is our practice for the full commission and bonus/override to be paid to the practice.

However, we do charge Associate Practices an annual fee, which is due on 1st April each year. Currently this fee is \$1,250.

There are also indirect costs involved in being an Associate Practice as we require each practice to be represented at our annual conference. Accommodation and travel are not subsidised by **PLANET** although we do usually manage to get competitive deals for the accommodation. These conferences usually commence on Sunday evening with a group dinner and end with a group lunch on Wednesday. Venues alternate between the North Island, overseas, the South Island and then overseas again.

We also expect practice principals to attend the half-yearly strategy meetings. These alternate between main centres in the South & North Islands.

Please note that the terms of the Practice Agreement take precedence over anything contained in this document.

Entry Procedures

The basic criteria to join **PLANET** as a Practice are:

- Consistent annualised new business risk premium of at least \$100,000 over the preceding 3 years with an average per adviser of at least \$50,000 **or**
- Consistent annualised new investments of at least \$20,000,000 over the preceding 3 years with an average per adviser of at least \$10,000,000 **or**
- Any combination of the above. For example, \$50,000 risk premium and \$10,000,000 investment would qualify.

Practices that are accepted are referred to as Associate Practices.

If you do not meet these, you are still able to apply to join **PLANET** as an adviser with an existing Practice.

The steps to joining are:

1. Complete the application form appropriate to your circumstances. These are available from the website or by email from: applications@theplanetgroup.co.nz
2. Once the application is received it will be assessed by the Board which will also carry out background checks. This may include face-to-face meetings with one of the Board members, or their delegate, where possible.
3. Provided nothing untoward comes out of these checks the Board will circulate your details to all other Practices within **PLANET** and all the companies we have agreements with. This is done to ensure we get the widest possible feedback on your suitability in order to safeguard our existing members.
4. If the application is successful and you are applying to join as an Associate Practice, a Practice Agreement will be forwarded. This is to be signed and witnessed and returned, along with your cheque for the first year's membership fee.
5. If the application is successful and you are joining as an adviser with an existing Practice, the practice principal will be advised and you will also receive confirmation from the Board.

Once accepted, the following will occur:

1. We will advise the suppliers and their local manager will contact you to get agencies completed where necessary.
2. We will provide you with a login code for the website for each adviser in your practice. These can be changed on request.
3. **PLANET**'s business coach will make contact with you and arrange a convenient time to carry out the Business Needs Analysis.
4. The secretary will contact you regarding your PI cover.