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# TRUSTED FINANCIAL PRACTITIONER AWARDS

ELEVATING EXCELLENCE, ENSURING TRUST

BROUGHT TO YOU BY



INSURANCE AND FINANCIAL  
PRACTITIONERS ASSOCIATION  
OF SINGAPORE



# INTRODUCING TrFP™ AWARD



TRUSTED FINANCIAL  
PRACTITIONER AWARDS

## THE PRESTIGIOUS TRUSTED FINANCIAL PRACTITIONER AWARDS

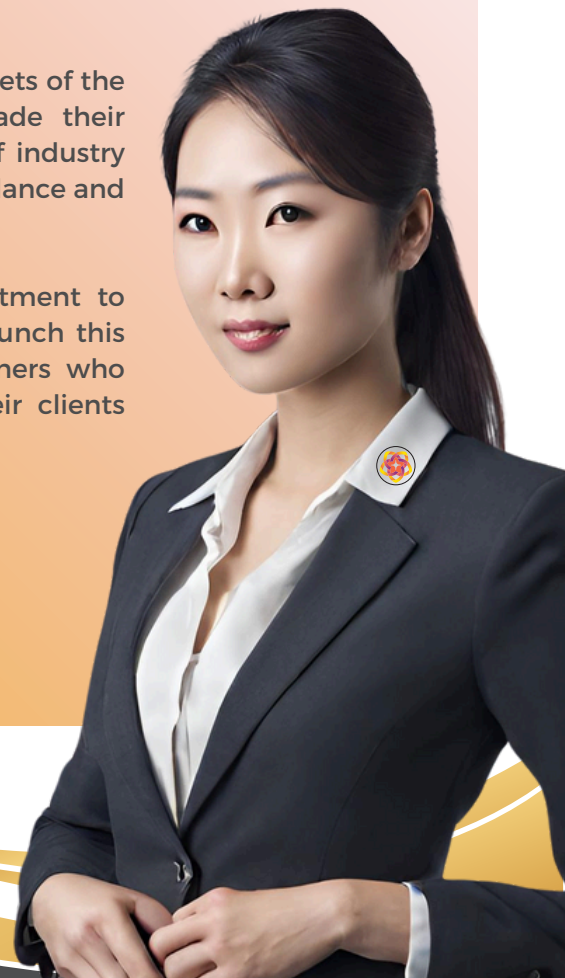
In the dynamic landscape of financial services, trust and quality are paramount. The Insurance and Financial Practitioners Association of Singapore (IFPAS) recognizes this critical need and is proud to unveil the Trusted Financial Practitioner (TrFP™) Awards, setting a new standard of excellence and professionalism for qualified Financial Consultants.

The TrFP™ Award stands out from conventional recognitions by aligning closely with regulatory bodies in Singapore, emphasizing the essential elements of trustworthiness and high standards upheld by the industry. With a rigorous selection process, the TrFP™ Award isn't solely about production metrics like first-year commission. Instead, it holistically evaluates candidates based on a range of criteria designed to ensure exceptional service and ethical conduct.

What truly distinguishes the TrFP™ Award is the endorsement it requires from industry leaders. Recommendations by the awardees' company heads or chief-level officers add a layer of validation, attesting not only to their performance but also to their character and integrity. Additionally, testimonials from clients serve as a testament to the positive impact and trust these Financial Consultants have established.

Continuous learning and professional development are core tenets of the TrFP™ Award. Awardees are expected to continually upgrade their knowledge and skills, ensuring they remain at the forefront of industry trends and are well-equipped to provide clients with expert guidance and tailored solutions.

The TrFP™ Award isn't just about recognition; it's a commitment to excellence, integrity, and client-centricity. IFPAS is proud to launch this initiative, setting a benchmark for trusted financial practitioners who prioritize the long-term financial well-being and trust of their clients above all else.



# SYMBOLISM OF THE



## TRUSTED FINANCIAL PRACTITIONER AWARDS

The TrFP™ Award elevates your professional standing within the financial services industry, showcasing your commitment to excellence and ethical conduct.



The TrFP™ Award signifies your dedication to maintaining the highest standards of professionalism and trustworthiness, enhancing trust and confidence among your clients.



The TrFP™ Award encourages continuous learning and development, enabling you to stay ahead of industry trends and provide exceptional value to your clients, ultimately driving both personal and professional growth.



The TrFP™ Award helps you gain industry recognition as a trusted financial practitioner, setting yourself apart as a leader in your field.



The TrFP™ Award opens doors to exclusive networking opportunities, professional development resources, and industry events, furthering your career growth and success.

# QUALIFYING FOR THE TrFP™ AWARD



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## ACTIVITY SECTION

### **TrFP™ Awardee must be an IFPAS Member**

Membership in IFPAS signifies a commitment to professional development, adherence to ethical standards, and engagement with industry best practices. You can easily verify your IFPAS membership status by simply sending a WhatsApp message to +65 96234326.

### **TrFP™ Awardee must have achieved a minimum commission (FYC) of \$36,000 in the year 2023**

This figure reflects the TrFP™ Awardee's ability to effectively promote insurance products and meet the financial needs of clients through comprehensive coverage solutions.

### **TrFP™ Awardee must have incepted a minimum of 24 cases in the year 2023**

Achieving a minimum of 24 cases demonstrates the TrFP™ Awardee's capability to assess client needs, provide tailored recommendations, and execute effective insurance strategies across various financial solutions.

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## QUALITY OF BUSINESS

### **TrFP™ Awardee must have achieved a persistency rate at 90%**

Maintaining a persistency rate of 90% reflects the TrFP™ Awardee's focus on building long-term relationships with clients, offering financial solutions that meet their evolving needs, and providing exceptional service throughout the policy lifecycle.

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## COMPLIANCE AND MANDATORY SCORE CARDS

### **TrFP™ Awardee must have no prior or pending compliance issues**

The TrFP™ Awardee's with no compliance issues demonstrates a commitment to upholding industry regulations, standards, and best practices, ensuring the protection of clients' interests and the integrity of the financial system.

### **TrFP™ Awardee must have achieved Balanced Scorecard (BSC) A for the year 2023 (for 4 quarters)**

Achieving a BSC A rating reflects the TrFP™ Awardee's ability to meet or exceed targets, deliver quality service, and contribute positively to the overall success and profitability of the insurance company.

### **TrFP™ Awardee must have held ICC Band 1 rating for the year 2023 (for 4 quarters)**

ICC Band 1 designation enhances the TrFP™ Awardee's credibility, good culture, conduct and practices, while reinforcing consumer confidence and trust in the financial advisory services provided.

# QUALIFYING FOR THE TrFP™ AWARD



## CONTINUOUS EDUCATION

### **TrFP™ Awardee is part of the Education road map of IFPAS**

The TrFP™ Awardee must have at least completed one module of Certified High Net Worth (HNW) Adviser, Fellow Chartered Financial Practitioner (FChFP), Chartered Financial Consultant (ChFC), Chartered Life Underwriter (CLU), Wealth Management Institute (WMI) Certification or any other financial professional certification course in the year 2023.

## TESTIMONIAL AND RECOMMENDATION

### **TrFP™ Awardee must have at least three clients' Testimonials**

This criterion emphasizes the importance of client feedback and endorsements in assessing the TrFP™ Awardee's performance and reputation. These testimonials will be verified by judging panel.

### **TrFP™ Awardee must produce Company's recommendation letter**

The inclusion of a recommendation letter from the company further validates the practitioner's expertise, credibility, and adherence to ethical standards in conducting business.

# WHAT'S IN STORE?

## **Now until 27 June 2024: Award Announcement Nomination Period**

- Nominations for the award are now open for one month until 27 June 2024. Financial practitioners are encouraged to submit their nominations through IFPAS website.

## **27 June 2024 - 11 July 2024: Verification Process**

- The verification process begins immediately after the nomination period ends, lasting for two weeks, from 27 June 2024 to 11 July 2024. This process involves reviewing the nominations received, ensuring compliance with eligibility criteria, and validating the information provided.

## **TBA: TrFP™ Awards Ceremony**

- Trusted Financial Practitioner (TrFP™) Awards Ceremony will be announced soon. The awards ceremony provides an excellent opportunity for networking, industry collaboration, and fostering camaraderie among practitioners, industry leaders, and stakeholders and to celebrate our winners. TrFP™ Awards winners will receive an esteemed Award Certificate. Additionally, their achievements will be showcased through photos on our website and in newspapers.

# OUR PARTNERS

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## PLATINUM PARTNER



## GOLD PARTNERS



## SILVER PARTNER

