

(III) CLIENT DATA REVIEW CHECKLIST

	(ii) Did you do a retirement projection? It must be at least to average age expectancy (based on current age); if a lower age is used, it must be explained (i.e. health condition); if funds are insufficient to this age, must address alternatives (i.e. retire later, allocate more funds to investments, reduce lifestyle expectations etc.)
	(iii) The assumptions used in retirement and investment projections must be stated and reasonable.
(d) Risk management	
	(i) Life insurance: a needs analysis and adequacy of current coverage review must be included.
	(ii) Disability insurance: a needs analysis, adequacy of current coverage review and taxability of benefits examination must be included.
	(iii) Home insurance: appropriate replacement coverage and personal liability must be included.
	(iv) Auto insurance: appropriate replace coverage must be included.
	(v) Umbrella liability insurance: discussion must be included, if appropriate.
	(vi) Critical illness, long-term care: discussion must be included, if appropriate.
	(vii) Business insurance: must be addressed, if appropriate.
(e) Tax planning	
	(i) Must include current tax projections and identify marginal tax rates correctly.
	(ii) The tax implications of recommendations must be included.
	(iii) Different tax treatment of non-registered investments where specific recommendations are made to present investments must be included, if appropriate.
	(iv) A discussion of appropriate use of tax deductions and credits must be included, if appropriate.
(f) Estate planning	
	(i) Will review: Are they valid? Do current wills express client's estate goals? Are new wills needed? Are major issues covered (i.e. executors, guardians, common disaster, trusts for children)? A regular review of wills must be addressed.
	(ii) Powers of attorney: an explanation of key aspects of powers of attorney must be included.
	(iii) Naming of alternative executors, guardians and powers of attorney must be addressed.
	(iv) Naming beneficiaries for life insurance must be reviewed.
	(v) The aspects of jointly held properties (between spouses and/or parents and children) must be discussed, if appropriate.
	(vi) Are family property issues covered in applicable cases (i.e. inheritance, divorce, mental infirmity etc)?
(g) Special needs	
	(i) Education funding must be addressed if it is included as one of the client's goals.
	(ii) If the client owns a business, insurance, tax planning etc must be addressed.
	(iii) If dependent parents are a concern, this must be addressed.

<p>Reviewed by (name and signature) : Date :</p>
