Do you have a will?	Yes	No	Last updated:
			Location:
Do you expect an inheritance?	Yes	No	Details/amount:
Do you have a power of attorney?	Yes	No	

Objectives
What are your short-term goals? (Next two years)
What are your long-term goals? (Five to 10 years from today)

If we were meeting three years from today, what has to have happened over those three years, both personally and professionally, for you to feel happy about your progress?

Personally	Professionally

What are your expectations of an advisor*?

*In Quebec, advisor refers to a financial security advisor for individual insurance and segregated fund policies and to an advisor in group insurance/annuity plans for group products.

Section B: Net worth

Current state		
Assets	Amount	Contribution frequency (monthly, annually)
Bank accounts	$	
Non-registered savings (GIC's etc.)	$	
Car (owned)	$	
Principle residence	$	
Rental property	$	
Other liquid /non-liquid assets (TFSA, real estate etc.)	$	
Other liquid /non-liquid assets (TFSA, real estate etc.)	$	
Total:	**$** 0	

Debts/liabilities	Amount	Contribution frequency (monthly, annually)
Student loans	$	
Car loans	$	
Mortgage	$	
Line of credit/loans	$	
Credit cards	$	
Other(s)	$	
Total :	$ 0	
Net worth (assets less liabilities)	$ 0	

Income			
Last year	This year	Five years from today	Contribute to EI/CPP? (Quebec QPP)

Future planning

How would you deal with a financial emergency today? (Car/housing repairs, etc.)

Ideally, how much money would you like to have set aside for an emergency?

Desired future purchase goals

Description	Timeframe	Amount to be saved
Car		
House		
Business		
Vacations		
Education		
Other		
Other		

Section C: Snapshot of current situation

Current retirement plan		
Do you contribute to any of the following retirement planning options?		
	Client 1	Client 2
Existing retirement planning	Amount/frequency	Amount/frequency
RRSP		
Pension plan		
Tax-free saving account (TFSA)		
Other registered/non-registered savings		

Have you ever borrowed money to invest in an RRSP? ○ Yes ○ No

If no, would you consider this as a retirement planning option? ○ Yes ○ No

Desired retirement lifestyle
What age do you associate with retirement? Why?
What type of lifestyle do you see for yourself in retirement?

Desired retirement plan		
	Client 1	Client 2
Desired retirement age		
Number of years to retirement		
Number of post-retirement years		
A) Desired post-retirement monthly income *(in today's dollars)*	$	$
B) Monthly pension *(including CPP/QPP/OAS)*	$	$
Projected savings value at retirement (RRSP, TFSA, non-registered investments)	$	$
C) Expected monthly withdrawal amount from savings	$	$
Shortfall/surplus *A – (B+C)*	$ 0	$ 0

Existing individual insurance products			
	Product 1	Product 2	Product 3
Institution			
Insured/policyowner			
Beneficiary			
Policy type			
Death benefit	$	$	$
Cash value	$	$	$
Annual premium	$	$	$

Existing investments						
	Product 1		Product 2		Product 3	
Institution						
Policyowner/account holder						
Beneficiary						
Account/policy type						
Value of investment	$		$		$	
Annual deposit	$		$		$	
Registered	○ Yes	○ No	○ Yes	○ No	○ Yes	○ No

Section D: Living benefits

Disability coverage owned

Do you have disability insurance?
Yes No

If yes, please select all that apply ☐ Personal ☐ Work

Existing disability policies

Institution	Insured	Owner	Waiting period	Benefit period	Monthly coverage	Premium	Other benefits

Critical illness coverage owned

Is there a history of any critical illness in your family?
Yes No

If yes – please provide details:

Do you have critical illness insurance?
Yes No

Existing critical illness policies

Institution	Insured	Owner	Lump-sum payment	Benefit period	Premium	Other benefits

Are you satisfied with your current disability and/or critical illness insurance coverage?
Yes No

If no, please provide details:

Disability insurance needs analysis

While many people insure the things they care about, not everyone realizes the importance of insuring their ability to earn an income.

	Client 1	Client 2
Insured's share of monthly expenses		
Mortgage, rent or property tax	$	$
Groceries and household items	$	$
Utilities - electricity, heat, water, etc.	$	$
Telephone, Internet, etc.	$	$
Loans and credit cards	$	$
Auto expenses	$	$
Insurance premium	$	$
Clothing	$	$
Savings plan contributions - RRSP, RESP, emergency fund	$	$
Other	$	$
Total monthly expenses	**$** 0	**$** 0
Current disability coverage (monthly benefit)		
Individual	$	$
Group	$	$
Association	$	$
Other	$	$
Total disability insurance coverage	**$** 0	**$** 0
Monthly expenses less monthly insurance coverage	**$** 0	**$** 0

Is there a shortfall?

○ Yes ○ No

Critical illness insurance

	Client 1	Client 2
Capital requirements (lump-sum payment)		
Outstanding mortgage	$	$
Outstanding debts (credit cards, car/student loans, line of credit, etc.)	$	$
Education fund	$	$
Other	$	$
Subtotal	$ 0	$ 0
Expense requirements (child care, nurse, etc.)		
Timely or non-insured treatment	$	$
Expenses associated with treatment	$	$
Equipment (wheelchair, scooter)	$	$
Home renovations	$	$
Vehicle conversion	$	$
Business expenses	$	$
Unanticipated expenses - emergency fund	$	$
Other	$	$
Subtotal	$ 0	$ 0
Income supplement (your income, spousal income, etc.)		
Desired income supplement (monthly)	$	$
Number of months		
Investment rate of return	%	%
Inflation rate	%	%
Annual tax on investment	$	$
After-tax return	$	$
Subtotal	$ 0	$ 0
Range of potential critical illness insurance needs	$ 0	$ 0
Less available resources from other sources	$	$
Net range of critical illness insurance based on your needs analysis	**$** 0	**$** 0

Section E: Financial needs at death

When planning for financial needs in the event of death, there are two major areas of concern:
1) Covering immediate needs 2) Ongoing income for survivors

Immediate needs		
In the event of death:	Client 1	Client 2
Last illness and burial expense		
Debt elimination (i.e., mortgage, credit card, line of credit, loans)	+	+
Education fund	+	+
Emergency fund	+	+
Other	+	+
Total immediate needs	1 = 0	1 = 0

Ongoing income for survivors		
	Client 1	**Client 2**
Household gross income required		
Survivors' gross earned income	-	-
Estimated CPP/QPP survivor benefits	-	-
Other assured income	-	-
Subtotal of income needs required (enter 0 if negative number) **(a)**	= 0	= 0
Convert to net dollars **(b)**	**(a)** x (1-average tax rate of survivor) **=**	**(a)** x (1-average tax rate of survivor) **=**
No. of years required in the event of death		
Total capital required to meet after - tax income replacement needs at death	**(b)** x present value factor based on the number of years required **2 =**	**(b)** x present value factor based on the number of years required **2 =**

Current capital and life insurance		
	Client 1	**Client 2**
Realizable assets (non-registered)*		
Existing life insurance (including mortgage insurance)*	**+**	**+**
CPP/QPP death benefit	**+**	**+**
Total assets available	3 = 0	3 = 0

*Assets appropriate to liquidate in the event of death

In the event of death		
	Client 1	**Client 2**
Additional protection needed	**1+2-3=** 0	**1+2-3=** 0
Present value table*		

Years	5	7	10	12	15	17	20	22	25	27	30	32	35	37	40
Factor	4.81	6.61	9.18	10.82	13.16	14.64	16.76	18.11	20.04	21.26	23.02	24.13	25.72	26.73	28.17

*Based on five per cent rate of return after taxes, three percent inflation.
Note: If number of years falls between intervals, please round up.

From where do you expect this money to come?

Options to address future needs
Start now
Start later
Build step-by-step

Section F: Priorities/notes

Liquidity
Retirement
Living benefits
Financial needs at death

Section G: Budget: household income and expenses

Household income (monthly)		
	Client 1	Client 2
Employment income	$	$
Other (rental income, government allowances, etc.)	$	$
Total	**$** 0	**$** 0

Household commitments (monthly)		
Contributions to savings/insurance	Client 1	Client 2
Registered savings (e.g., TFSA)	$	$
Non-registered savings	$	$
Life insurance	$	$
Disability insurance/critical illness	$	$
Other (e.g., education)	$	$
Other	$	$
Total	**$** 0	**$** 0
Debt repayments		
Loan/line of credit payments	$	$
Credit card payments	$	$
Student debt repayment	$	$
Mortgage	$	$
Other	$	$
Total	**$** 0	**$** 0

Your credit bureau score (Equifax/FICO) :

Housing costs	
Rent	$
Taxes/home insurance	$
Electricity/heat/water	$
Maintenance	$
Phone/cable/internet	$
Other	$
Total	**$** 0

Healthcare	
Paramedical	$
Dental	$
Vision	$
Medication	$
Other	$
Other	$
Total	**$** 0

Transportation	
Lease/car payments	$
Transit	$
Insurance	$
Gas	$
Maintenance/repairs	$
Other	$
Other	$
Total	**$** 0

Recreation	
Entertainment	$
Dining	$
Sports/memberships	$
Hobbies/pastimes	$
Subscriptions	$
Vacations	$
Other	$
Total	**$** 0

General expenditures	
Groceries	$
Household	$
Clothing	$
Child care	$
Personal care/grooming	$
Other	$
Total	**$** 0

Miscellaneous	
Gifts	$
Charities	$
Other	$
Other	$
Other	$
Other	$
Total	**$** 0

Monthly household cash flow summary			
Total income		**Total expenditures**	
Client 1 net income	$	Contribution to savings	$
Client 2 net income	$	Debt repayments	$
		Housing costs	$
		Transportation	$
		General expenses	$
		Healthcare	$
		Recreation	$
		Miscellaneous	$
Total household income	**$** 0	**Total household expenses**	**$** 0
		Household discretionary annual income	**$** 0

Budget analysis	
Percentage of cash flow spent on contributions to saving/insurance	%
Percentage you would like to spend on savings/insurance	%

Statements to review

	Requested	Received	Returned
Tax returns, including last year's Notice of Assessment	☐	☐	☐
Employer pension statements	☐	☐	☐
Life insurance and disability insurance policies	☐	☐	☐
Most recent CPP statement (QPP Quebec)	☐	☐	☐
Savings bond information	☐	☐	☐
Most recent investment statements	☐	☐	☐
Budget of personal and living expenses	☐	☐	☐
Loan statements (or balance owing)	☐	☐	☐
Mortgage information (balance, renewal date, carrier)		☐	
Credit card balances	☐	☐	☐
Employee benefit booklets (group and pension)	☐	☐	☐
Pay statements	☐	☐	☐
Other	☐	☐	☐

Client(s) signature: _____ Date: _____

Don McKay

From: Don McKay [dmckay@safg.ca]
Sent: February 20, 2011 5:45 **PM**
To: Don McKay
Subject: . Sample 'Know Your Client' Questionaire
Attachments: Sample Know Your Client Questionaire.pdf

To All Brokers I have attatched a copy of the 'Know Your Client' Questionaire produced by Equitable Life. Most of the Life Companies have something similiar which they recommend be used when planning a retirement or investment portfolio. This Questionaire should be completed regardless of whether Mutual Funds make up part of your strategy or not. The Questionaire should be completed and placed in the client file.

Strategic Alliance Financial Group INC.

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PIVOTAL SOLUTIONS/PIVOTAL SOLUTIONS DSC Savings and Retirement

Investor Profile Questionnaire

Equitable Life of Canada