



## SSC # 10 - CLIENT CENTERED FINANCIAL PLANNING

### This course is eligible for:

7 Life & A&S CE Credits for BC, SK, MB & ON.

7 LIFE CE Credits ONLY for AB

QC resident Advisors will receive 4 PDUs

### What will the Financial Advisor learn as a result of completing this course?

“Financial Planning is the process of meeting your life goals through a systematic and disciplined arrangement of your personal finances.”

**Client centered** means an approach to doing business that focuses on creating a positive experience for the client. **Client centered** businesses ensure that the **client** is at the center of a business's philosophy, operations or ideas.

*With the above definition, the financial advisor will learn about the following three main focuses as they interact with their clients and prospects:*

1. Financial Planning is a Process
2. It's about your clients Life Goals and,
3. It's about disciplined arrangement of your client's finances.

Unfortunately, over the years, the topic of financial planning has become over complicated, and many clients have come to think that it is better left to a Financial Advisor.

Basic financial planning is very simple and easy to understand. It only starts to become more complex when you want to invest or set up an estate. At this point the advisor's fact finding and recommended solutions becomes critical.

Financial plans don't have a specific template, though most licensed professionals include knowledge and considerations of the client's future life goals, future wealth transfer plans and future expense levels.

### **This course covers:**

- What the Financial Planning process involves for the advisor.
- The various types of Financial planners & Financial designations.
- Know Your Client Rule
- How to know the client and what they want. The use of an effective Fact Find in the planning process. Various planning factors that the clients and prospects look for.
- An introduction to financial planning & the planning process. Ideas for the client to manage their debts.
- Segmented financial planning & Comprehensive financial planning.
- The 10 basic steps in the planning process covering Net Worth, Assets & Liabilities and Annual Cash Flow Financial Statements.
- Investments used to make your client's money grow. Some Capital dispersal methods.
- Using the Income Tax Act is in the client's best interest.
- RRSPs, RPPs, RESPs, TFSAs, and more.
- Contingency planning by using Insurance. Why and how Life insurance is needed as part of the overall financial planning process?
- A glossary of financial planning terms that will be helpful for the advisor and client.