

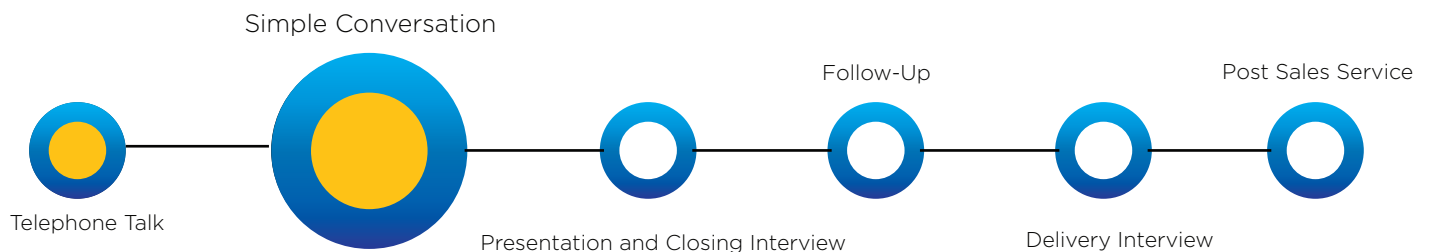
Initial Meeting

This Session:
The Simple Conversation Interview

Pre-Session Work:
Review, Create and Practice the Telephone Approach

Goal:
Conduct a Simple Conversation Interview
Define Next Step in Relationship
Obtain 2 Introductions to New Prospects

The Client Building Process





The Simple Conversation

NOT A FACTFINDER: This is not a selling appointment. You are just trying to open a case. Spending 20 minutes with a prospect, no computer etc.

WHERE & WHEN: Near, but preferably not at their place of employment...unless it's private and there will be no interruptions.

GENERATES DAYTIME ACTIVITY: This is done with one person, if possible, even though others will be involved later. This is a qualifier to open a case later. All you have to do is be there when the client has answered the questions and say "is there anything you wanted to talk to me about?"

The actual questions are not as important as getting an idea of whether this is a prospect:

PRODUCT SALE, PLANNING TRAIL OR GARBAGE PAIL

ACCOMPLISHES 5 THINGS

1. Tells them the type of work we do.
2. That you are there to serve and assist them.
3. Have their own answers to the question reveal needs.
4. Is this person a prospect?
5. Which way do I pivot? (Product, Planning, Garbage)

Schedule **2 Simple Conversations per day, 4 days a week** for a total of **8 per week**.

Beginners: Schedule 3 to net 2 openers. As you become more proficient at it you can schedule two.

Veterans: Use with existing clients as their needs change. If you use it consistently, on annual reviews it will continue to generate new business for you.

Make it easy for the prospect – go to them for the 20 minute interviews and then schedule the second interviews back in your office as much as possible.

Try to complete with only one person, not two working on one form as that can cause conflict /debates. If there has to be two people, give them each a form but ask them not to confer on their responses. You could say, "No talking, let's see if you have the same concerns."

Leave the prospect alone to complete the form uninterrupted. Excuse yourself to make a phone call, use the facilities, etc., and/or make some entries in your Day-Timer.

Watch the clock...you said twenty minutes, stick to it. Don't move into the selling mode. If it is a simple product sale or if the prospect wishes to move into the fact finding, you may do so but be sure to get the prospect's approval on this. This should be an exception to the rule.



Steps to Implementing the Simple Conversation

I. Define Available Time

II. Introduction

“Mr. Prospect, the most effective way for me to show you the services I offer, and to get a better idea of the services you are most interested in, is for you to complete this booklet.”

“It will only take you about 7 minutes.”

“If you feel uncomfortable with any of the questions, please leave it out.”

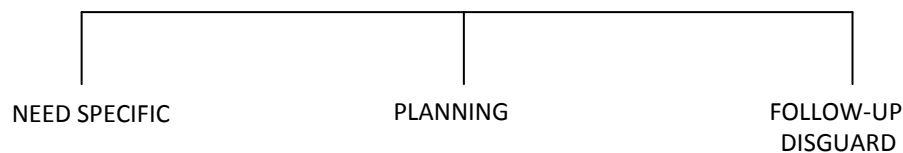
“Please complete it now, so we can discuss it together.”

III. Reviewing the Simple Conversation

1. Relax and glance over reviewing silently the **I AM INTERESTED IN DISCUSSING** section.
2. Start to review **“My Opinions Page”** paraphrase and re-ask the following questions: 1, 2, 5, 6, 7, 9
3. Decide on the type of prospect you have. Gap between need/want and existing plans.
4. Close on the next step.

Sell the Process NOT the Product

PROSPECT



5. Set up an appointment.
6. Give article or third party information.
7. Ask for introductions.

The Philosophy:

The Simple Conversation is designed to allow you to learn more about what matters most to your prospect, before you turn them into a client, in a simple, non-threatening manner. Your key goals are to build rapport, have a meaningful conversation with your prospect, identify where your services may be helpful to them and motivate them to take action (in this case, meet with you again). The Simple Conversation will form the basis of your discussion. You are not trying to close a sale at this meeting. You are qualifying the prospect and finding out where you can be of use to this client. If you complete eight Simple Conversation meetings you should have six prospects who are interested and require your services, of the six you should expect that four will follow through with another appointment.

The Steps:

1. Meet the Prospect at a predetermined location

Ideally this meeting will take place in a mutually convenient location where the client will not be distracted.

Start by confirming with the client the amount of time that you have agreed to. Normally this will be 20-30 minutes.

2. Introduce the Simple Conversation

"The most efficient way for me to show you the services I offer and for me to get a better idea of what you would like to discuss further is to have you complete this short document. It should only take 5 to 7 minutes and should there be any questions here that you are not comfortable with, please feel free to disregard them."

3. Give the Prospect time to complete the form

You should allow some privacy and remove any pressure by focusing on something else while the prospect completes the form. Check your email for example.

4. Take the form back and quickly and silently review the "I am interested in discussing" section

5. Turn to the "My Opinions" section

Review questions 1, 2, 5, 6, 7 and 9.

Regardless of the answers, you want to paraphrase and re-ask these questions. Then open further discussion by asking some follow-up probing questions. "What have you done about 'x'?" "How do you feel about that?" "Why is 'x' not important to you?" "You mention that if something was to happen to you, making sure your family could maintain the same standard of living and pay off all your debts would be important to you. Have you ever sat down and calculated what's necessary to do that?" "Would the amount of insurance you have right now be enough?" These probing questions should be asked for questions 1, 2, 5, 6, 7, and 9.

Remember the dentist analogy. When you find a pain point, probe gently, don't dig in, then back off. Find the pain, explore gently, then step back.

6. Now you must decide which category the prospect falls into and motivate the client to take action

Single Product Needs – “It looks like all of your areas are well taken care of but you mention that you haven’t dealt with ‘x’ yet. I specialize in that area. I’d like to set up a time to meet with you and your wife so we can go through the process...is there a time where you are normally together...how about if we pencil that in and I will call you to confirm”.

Overall planning – “here are quite a few areas we can look into...I’d like to meet with you and your spouse (actual name) and look at your goals in more detail and then start doing some planning in the areas you find most important. Is there a time where you are normally together...how about if we pencil that in and I will call you to confirm”.

Follow-up – “It looks like you are well covered for now but things have a habit of changing, if you do not mind I’d like to follow up with you in 6 months and see if there are any new areas where I can help”.

Discard – “Thank you for meeting with me. Here is my business card, if you need me in the future, give me a call”.

7. Once you have established the next meeting for categories a) and b) introduce the relevant Generic Articles (1-3) and your business card

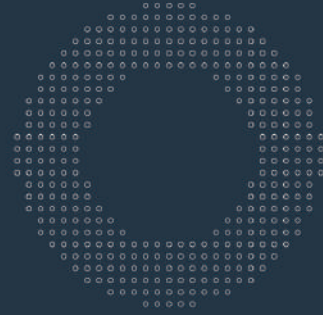
This will allow them to take something home to help their spouse know what is happening at the next meeting.

8. Finally, ASK FOR INTRODUCTIONS!!

Use the People I Would Like To Meet form - “Very similar in the way I met you I would like to meet others. Did you feel comfortable with this process? Like you, who do you know who...just had a baby...bought a house...started a business (always start with the same situation as them and then ask 2 others that fit their life stage).

Be prepared – Feed them names of people they know that you would like to meet. Use LinkedIn, Facebook, people you see in their office, people in similar circumstances - “Just like I met you I’d like to meet someone else who I could have a discussion with. Do you mind if I give ‘x’ a call? Do you mind if when I call him I mention that I talked to you?”

Simple Conversation



Completed By: _____

Date: _____

GENERAL INFORMATION

Name	Date of Birth DD/MM/YYYY
Address	
Email	Phone
Spouse's Name	Date of Birth DD/MM/YYYY

EMPLOYMENT

My Occupation	Spouse's Occupation
Job Title	Job Title
Ownership Percentage (if applicable) %	% Ownership Percentage (if applicable) %
Business Name	Business Name
Address	Address

ADDITIONAL INFORMATION

My Family	My House
Number of Children Under Age 18	<input type="checkbox"/> Own Our House
Number of Children Over Age 18	<input type="checkbox"/> Renting
Other Dependents	<input type="checkbox"/> Other

MY OPINIONS

Please rate these items:

	Very Important	Important	Of little value
1. Saving and accumulating money on a regular basis is	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Providing educational funds for children is	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Having a professional advisor involved in my insurance, investment and retirement planning is	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Developing and maintaining a strategic financial plan is	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Having an up-to-date will and power of attorney is	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. In the event of my death or my spouse's/partner's premature death <ul style="list-style-type: none"> • maintaining our family's lifestyle is • paying off any outstanding mortgage or debt is • providing for our children's post-secondary education is 	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
7. In the case of a disability or critical illness for me or my spouse/partner <ul style="list-style-type: none"> • being able to pay off the mortgage and other major bills is • maintaining our standard of living and lifestyle is • being able to pay for any additional medical expenses is 	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
8. Minimizing the impact of inflation and taxes is	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. At retirement, having sufficient funds to retire on my own term is	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

IN THE NEAR FUTURE

I plan to or expect to:

Occupationally	Personally	Financially
<input type="checkbox"/> Receive a raise	<input type="checkbox"/> Get married	<input type="checkbox"/> Buy/Sell a home/property
<input type="checkbox"/> Change employment	<input type="checkbox"/> Start a family	<input type="checkbox"/> Borrow money
<input type="checkbox"/> Start a business	<input type="checkbox"/> Care for a parent	<input type="checkbox"/> Pay off a loan
<input type="checkbox"/> Retire	<input type="checkbox"/> Other	<input type="checkbox"/> Buy/Sell a business
<input type="checkbox"/> Other		<input type="checkbox"/> Other

FINANCIAL OVERVIEW

Please check the one most appropriate to you:

	Yes	No	Not Sure
1. I have a professional advisor who guides me in my financial planning	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. I know what I am entitled to under my and/or my spouse's/partner's group benefits and/or pension plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. I have a regular savings and accumulation program	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. I have plans in place to provide post-secondary education for my children	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. I know how much income I will receive if I become disabled	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. In the event of a critical illness (e.g., heart attack, cancer) I have enough money to make the necessary lifestyle adjustments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. I/We can afford the costs of long-term care should the need arise	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

RETIREMENT OVERVIEW

Please check the one most appropriate to you:

	Yes	No	Not Sure
1. I know what capital I need now to be on a permanent vacation during my retirement years	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. My pension plan/retirement fund is structured to maximize its benefits	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. I maximize my RRSP contributions each year	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. My current rate of savings and investments are sufficient to meet my retirement objectives	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. I understand what happens to my group benefits at retirement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

ESTATE OVERVIEW

Please check the one most appropriate to you:

	Yes	No	Not Sure
1. I/We have made a list of all important documents and their location	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. I understand the full impact of how taxes will be applied to my estate and those ramifications	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. I have an up-to-date will and power of attorney	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. My/Our current life insurance coverage will sustain our family's lifestyle after my death	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

I AM INTERESTED IN DISCUSSING / REVIEWING

Please check the items of interest to you:

	Yes	No
1. A review of my savings and investment programs	<input type="checkbox"/>	<input type="checkbox"/>
2. Ways to maximize my pension and retirement income	<input type="checkbox"/>	<input type="checkbox"/>
3. Ways to fund post secondary education for my children or grandchildren	<input type="checkbox"/>	<input type="checkbox"/>
4. Ways to put an up-to-date financial plan in place	<input type="checkbox"/>	<input type="checkbox"/>
5. Ways to maintain my family's lifestyle in the event of my death or disability	<input type="checkbox"/>	<input type="checkbox"/>
6. Ways to maximize charitable gifting	<input type="checkbox"/>	<input type="checkbox"/>
7. Strategies to reduce taxes	<input type="checkbox"/>	<input type="checkbox"/>
8. Insurance to pay off the mortgage	<input type="checkbox"/>	<input type="checkbox"/>
9. Ways to offset the cost of a critical illness	<input type="checkbox"/>	<input type="checkbox"/>
10. Ways to offset the substantial expense of long term care	<input type="checkbox"/>	<input type="checkbox"/>
11. Ways to fund Capital Gains and other estate taxes	<input type="checkbox"/>	<input type="checkbox"/>
12. Ways to ensure the value of my business goes to my family should I die, become disabled or critically ill	<input type="checkbox"/>	<input type="checkbox"/>
13. Life insurance on (check accordingly) <input type="checkbox"/> Myself <input type="checkbox"/> My spouse/partner <input type="checkbox"/> My children/grandchildren		
14. Income protection (Disability) (check accordingly) <input type="checkbox"/> Myself <input type="checkbox"/> My spouse/partner <input type="checkbox"/> My children/grandchildren		
15. Critical Illness Insurance on (check accordingly) <input type="checkbox"/> Myself <input type="checkbox"/> My spouse/partner <input type="checkbox"/> My children/grandchildren		
16. Long Term Care Insurance (check accordingly) <input type="checkbox"/> Myself <input type="checkbox"/> My spouse/partner <input type="checkbox"/> My children/grandchildren		

NOTES, COMMENTS, REFERRALS



MPAT: METHODS

Protect What Matters **Most**

The Process

LIFE Learning

Financial planning at first glance can seem to be a complicated subject or something that is only necessary for the rich with wealth to manage. Nothing could be further from the truth.

It is critical that all Canadians, regardless of their financial standing, use their resources responsibly and “align their financial goals to protect what matters most”. For most Canadians, money is earned and spent with little thought to where it goes and for what purpose. We have urgent obligations such as rent/mortgage payments, bills, loans, fees, etc. We are also bombarded with advertising that tells us what we “should desire” or “need to have”. This “desire” based spending eats up our limited resources, often before we have really thought about what is truly important to us and thus allocating money toward these areas.

The idea behind Methods is to lead you through a process that reverses this pattern by first establishing what is truly important, then to assess your current position and spending habits in relation to what matters most to you. Finally, we establish a “comfortable” weekly or monthly amount to allocate toward planning appropriately to both build wealth and eliminate potential risks to the plan.

Once completed, the Methods process is a living plan which is reviewed annually and amended to ultimately build a road map to your financial independence and goal achievement. In essence, “realigning your financial expenditures to protect what matters most”. There are two sections included in this document which outline the components of the Risk Management and Wealth Building strategies. The information in these sections will give you a solid background to understand each of these areas prior to meeting with your planner.



Understanding Your Risk Management Options

Depending on an individual's needs, desires and health condition, there are many types of insurance available. These include life insurance, income replacement, critical illness insurance and long-term care insurance.

Life Insurance

Temporary Coverage

"Temporary" life and health insurance is a way of looking at certain financial risks that would be devastating if they arise, but which most often we will live past. For example, the loss of an income earner, especially early in life can cause extreme financial hardship for those left behind. How will the mortgage be paid? How will the children's education be funded? Will the family have enough income to maintain their standard of living?

Term Insurance – "Renting"

Term insurance is often used to provide coverage for these temporary situations. With term insurance policies, your premiums only pay for the cost of the insurance; there is no savings component or cash value. As a result, the initial premiums on a term insurance policy are generally lower than the premiums on a comparable permanent insurance policy. If you stop paying premiums, the coverage expires. Term life insurance premiums often increase every 10 or 20 years, although some policies provide for level premiums over longer periods of time. However, most Term plans are designed to expire prior to life expectancy.

Permanent Coverage

Regardless of when an individual dies, there will likely be taxes, funeral costs and other expenses due at death. In addition, some individuals may desire to leave a bequest at the time of their death or wish to maximize their estate value.

For business owners who have accumulated a sizable investment portfolio or estate, permanent life insurance can be an important tool in helping to transfer a business successfully, reducing taxes or as a wealth positioning asset with valuable tax sheltered accumulation and tax effective estate transfer capabilities.

Permanent Insurance – "Leasing / Owning"

For permanent needs, there are insurance products that provide primarily protection with the lowest annual cost outlay such as permanent term insurance (Leasing) or Limited Pay products (Owning), to those which allow substantial tax sheltered growth and asset allocation potential such as whole life and universal life insurance (Owning with Equity and Growth).

LIFE LEARNING

This information will help you understand and determine what protection you need today, while keeping in mind what may be important tomorrow.

Disability Insurance - Income Replacement

Your ability to earn an income is quite simply your biggest asset.

During a disability, household bills still need to be paid. Disability Insurance provides a benefit, usually 60-70% of the annual salary, in the event the insured becomes disabled and is unable to work. There are various types of disability coverage, ranging from policies that will only pay benefits if you are unable to work at any job, to policies that will pay benefits provided you are unable to perform the duties required for your regular job. Many employers offer their employees group disability insurance coverage. However, self-employed individuals or individuals who are not covered through their employer should ensure that they have adequate insurance coverage to continue to pay their costs of living while they are unable to earn an income.

Critical Illness Insurance

Critical Illness Insurance is a relatively new product, which was introduced in the 1980s. It pays a benefit to the insured in the event the individual is diagnosed with any of a specified list of critical illnesses such as cancer, heart attack or stroke and survives a waiting period that is usually 30 days. Some Critical Illness Insurance plans may cover as few as three or four illnesses while others cover in excess of twenty.

Whereas Disability Insurance usually pays a monthly benefit equal to a percentage of your salary in the event you are unable to work, Critical Illness Insurance pays a lump-sum, tax free benefit shortly after diagnosis, regardless of the ability to work. This can help pay for items related to the illness, such as medical expenses that are not covered by a health plan, mortgage payment, or a much needed vacation. These plans also come with rent, lease and own options, similar to the life product descriptions.

Long Term Care Insurance

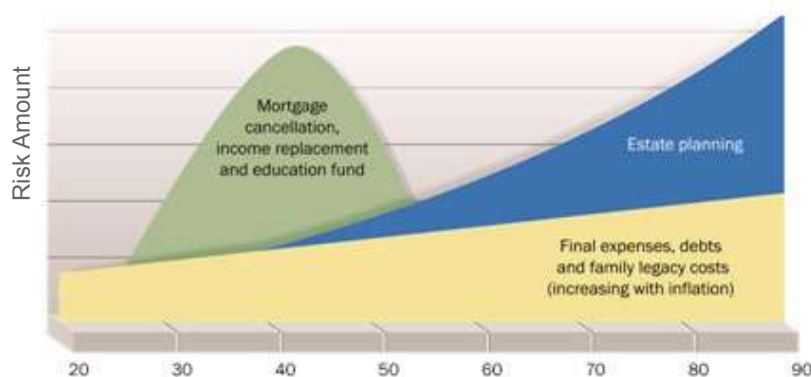
As the population ages, more and more people will experience the need for long term care. The expenses associated with these services are likely the biggest risk to retirement savings and should be an integral part of every retirement plan.

Canadians want the peace of mind of knowing that they will be able to afford the care they need without burdening their families with the costs. Long-Term Care Insurance provides a benefit that helps cover the cost of nursing home fees or attendant home care fees. Most plans generally pay a stated daily or weekly benefit once it is determined that the insured is no longer able to adequately care for himself or herself. Other plans offer a pool of money that allows a percentage draw periodically.

CONCLUSION

Risk Management is an important part of financial and estate planning. From the payment of the first premium, protection of one's income and estate can be established. With all types of insurance, you get what you pay for. There are relatively inexpensive basic plans and more expensive comprehensive plans. It's important to consult a licensed insurance professional to determine the most appropriate solution for your needs.

Life Cycle Planning



Building Wealth Through Investing

6 Principles to Investment Success
4 Ways to Minimize Tax

Building wealth through investing is a vital part of any financial plan but can often be one of the most confusing and emotionally challenging experiences you will encounter. Many marketers promise “get rich quick” stock suggestions or sure-fire “market timing” schemes. It is easy to prey on most people’s desire to acquire wealth quickly without applying the diligence, prudence and sacrifice that is actually necessary.

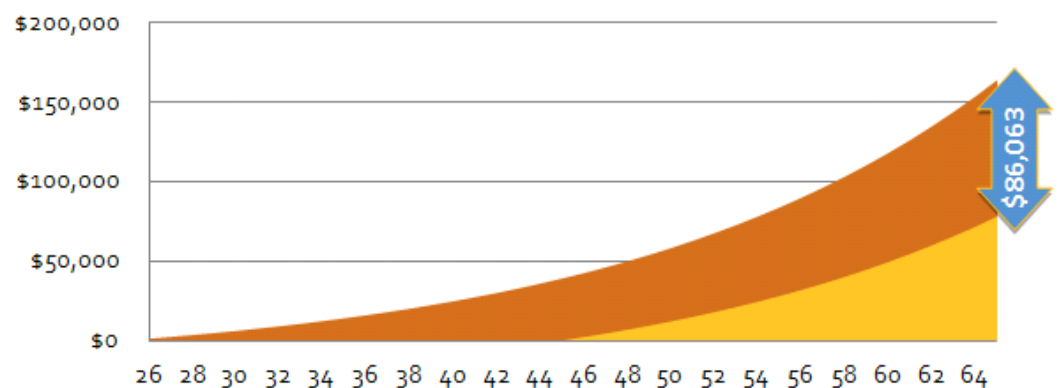
Six Principles to Investment Success

We can often look into the rearview mirror and feel as though we “should have done” this or that. This “noise” can often cause us to make mistakes as we try to catch the next trend, or cause us not to take action at all. In most cases, following this noise usually leads to losing money. The old adage, “If it sounds too good to be true...” also holds true for investing.

To build wealth successfully over the long term, it is important to understand first what your accumulation goals are, the time you have to accomplish them, and to follow the **six basic principles to investment success**:

1. Start today

The biggest threat to your investment program is not the return but procrastination. Start building the habit of “paying yourself first”. Begin at a comfortable amount and add to this over time.



- Start at age 25, \$1,000 per year with 6% compounded interest until age 65
- Start at age 45, \$2,000 per year with 6% compounded interest until age 65

LIFE LEARNING

This information will help you understand your investment options, the risk factors, and methods to reduce investment risk.

Six Principles to Investment Success (Continued)

2. Use tax shelters

Take advantage of Government Programs to receive tax deductions, tax sheltered growth, and grants. The four most basic ones available are:

- ▶ RRSP (Registered Retirement Savings Program)
- ▶ TFSA (Tax Free Savings Account)
- ▶ RESP (Registered Education Savings Program)
- ▶ Cash Value component of permanent life insurance policies

3. Understand risk

Is risk good or bad?

We tend to think of risk in predominantly negative terms, as something to be avoided or a threat that we hope won't materialize. In the investment world, however, risk is inseparable from performance, and rather than being desirable or undesirable, it is simply necessary.

Understanding risk is one of the most important parts of financial education. Generally, investments with a low risk also generate a low return. Investing in a bank deposit will probably earn a return of around 1-2% per annum. Investing in shares, however, could generate much higher returns; but there's also a much higher risk that the investment will drop in value.

We all have different attitudes towards investment risk. Consider how comfortable you are with the possibility of losing money or with the returns on your investments fluctuating widely from year to year. This is a personal evaluation only you can make.

What risk level is right for me?

The length of time you are prepared to invest the money for is an important part of understanding your risk profile. High-risk strategies can offer higher returns and should usually be engaged over a long time period. A low-risk option tends to suit investors who have a short investment time frame or are uncomfortable with the volatility of high-growth assets.

Everyone feels differently about investment risk. If you take out high risk investments only to be consumed by anxiety, you are at the wrong level of risk. You need investments that balance your appetite for risk with the ability to reach your financial goals. Find out where your risk level is so that you can make investment decisions that won't stop you from sleeping at night.

4. Diversify

A way of managing risk

Diversification is a risk management technique that combines a wide variety of investments within a portfolio. The rationale behind this technique is that a portfolio of different kinds of investments will, on average, yield higher returns and pose a lower risk than any individual investment found within the portfolio. Diversification strives to smooth out unsystematic risk events in a portfolio so that the positive performance of some investments will neutralize the negative performance of others. Simply put, it avoids having "all your eggs in one basket".

Six Principles to Investment Success (Continued)

5. Match your investment portfolio to your risk profile

Find your most suitable investment plan through asset allocation

Asset allocation is an investment strategy that aims to balance risk and reward by apportioning a portfolio's assets according to an individual's goals, risk tolerance and investment horizon. The three main asset classes – equities, fixed-income, and cash and equivalents – have different levels of risk and return, so each will behave differently over time. There is no simple formula that can find the right asset allocation for every individual, so it is important to go through a process to define the appropriate asset allocation to meet your financial goals.

6. Rebalance

Maintain your portfolio's optimal performance over time

As your portfolio grows, certain areas can become heavier in weighting; therefore it is beneficial to periodically re-spread the proportions to ensure that balance is achieved. Shifting money away from an asset category when it is doing well in favor of an asset category that has underperformed may not be easy, but if done systematically, results in employing a “buy low, sell high” strategy.

Following these six simple principles will ensure that you are in the fast lane on the road to building wealth.

Four Ways to Minimize Tax

1. Registered Retirement Savings Plan (RRSP)

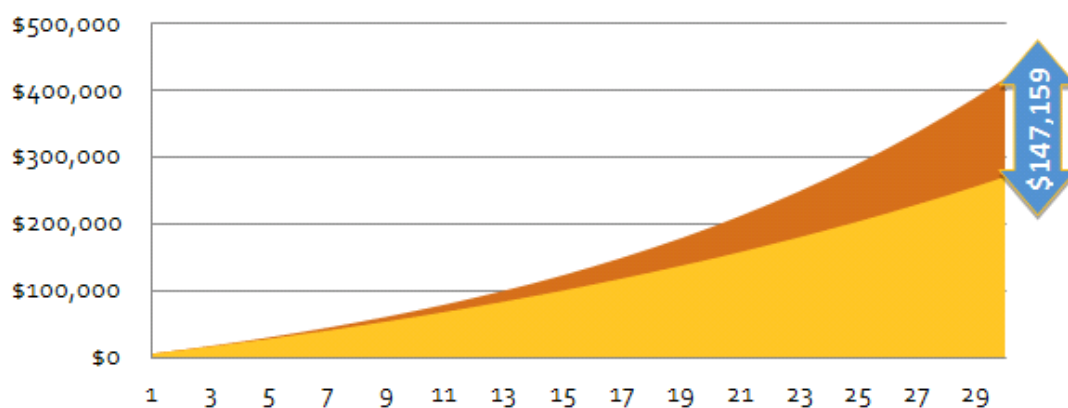
Save now, tax-free • Pay taxes later at a lower tax bracket

An RRSP is the most effective retirement savings and investing tool available to most Canadians. It lets the money you invest grow unaffected by taxes until it is withdrawn. That means your money has the potential to grow faster and accumulate more returns. What's more, you'll get a tax deduction for every dollar you put into an RRSP, reducing your annual tax bill. Here's how it works:

Tax Sheltered Investment Growth

Investments in an RRSP grow on a tax-deferred basis until money is withdrawn. The fact that your plan is “registered” with the Canada Revenue Agency allows you to benefit from this tax-deferred growth. Outside an RRSP, most investments are taxed. Interest earned is fully taxable, half of capital gains are taxable and dividends are taxable but eligible for the dividend tax credit. Inside an RRSP, none of these taxes apply. Because you pay no tax on investment growth while your money remains inside an RRSP, your investments compound far more quickly. At the end of the road, that makes a huge difference. Even though you'll be taxed on amounts you withdraw from RRSP savings during retirement, your tax rate will likely be lower than during your working years. So the tax bite will be considerably smaller. And the money left in the retirement plan continues to grow sheltered from tax.

Registered vs. Non-Registered Investing



- Registered funds, \$5,000 per year, 6% compounded interest for 30 years
- Non-Reg. Funds, \$5,000 per year, 6% compounded interest, 40% MTR, for 30 years

2. Registered Education Savings Plan (RESP)

Tax savings that benefit the whole family

RESPs permit savings to grow tax-free until the beneficiary is ready to go to college, university or any other eligible post-secondary educational institution. Under the family RESP plan, if your child decides not to attend higher education, the RESP can be transferred to another beneficiary such as a sibling. RESP assets can also be transferred into parental RRSPs, provided the parent has enough contribution room left.

Take advantage of additional savings

Each child beneficiary can collect up to \$500 per year from the Canada Education Savings Grant (CESG) program, to a maximum of \$7,200 over the life of the RESP. That's an automatic 20% return on your investment! The simplest way to achieve this is to set up a convenient pre-authorized contribution of about \$208 a month. And the earlier you start, the more you take advantage of accumulated growth.

3. Tax Free Savings Account (TFSA)

Tax Free Savings Accounts (TFSA) were introduced in the 2008 Federal Budget effective January 1, 2009 to help us save and invest for our future. Canadians who are 18 years of age or older may contribute up to \$5,500 per year to a TFSA. TFSAs are great because the earnings are tax-free. In Canada, only your principal residence and your TFSA are true tax free investments.

Here are the highlights:

- ▶ Your TFSA contribution can go to a wide array of savings or investments, such as a savings account, GICs, Mutual Funds, etc.
- ▶ The unused contribution room can be carried forward, so if you can't make the full \$5,500 contribution one year, you can catch up in a subsequent year.
- ▶ Withdrawals are tax free and the earnings are too.
- ▶ Unlike RRSPs, if you make a withdrawal from your TFSA one year, it creates new room. You can therefore put the amount withdrawn back into the plan in a subsequent year.

4. Permanent Cash Value Life Insurance

A multifaceted tool to serve your insurance, investment and tax sheltering needs

Whereas temporary life insurance covers a variety of short term risks, such as providing mortgage protection or income replacement, permanent life insurance not only covers risks but also acts as an important vehicle to maximize estate and retirement planning as well as business succession planning.

Beyond the pure insurance aspect, most policies provide the owner with the option of contributing more money into the policy than is necessary to pay for the cost of insurance (COI). This additional money is invested and grows tax sheltered, similar to an RRSP. The policy holder is limited by certain government guidelines for how much extra money they can contribute, but this amount can be substantial.

Tax sheltered growth • Tax free death benefit • Flexibility for withdrawals

Although the extra funds contributed are not tax deductible, they do grow tax sheltered, and, if not withdrawn, will pay out tax free to the insured's estate. It is one of the few outright, tax free, intergenerational transfers allowed by the CRA. In addition to the tax free death benefit, the policy owner can access the funds for other purposes prior to death, for example, to pay off a mortgage or supplement retirement income.

The benefits of tax sheltering and eventual tax free payout of the invested funds becomes even more valuable in Corporate Planning, where other tax advantaged plans such as RRSP's and TFSA's are not available, graded tax categories do not apply, and all passive investment assets are taxed slightly above the higher marginal personal tax rate.

Tax efficient strategies are available for every individual's needs. Contact a qualified financial advisor today to explore the options that are right for you.

Take the first step today to better achieve your financial goals.

Introduction Talk

Mr. Prospect, very similar to how I met you I am looking to meet others. Did you feel comfortable with with approach?

I would not expect you to know anyone who has a specific need for any of my services, but usually when people are in certain situations, they are open to exploring their financial situation.

Who do you know who...?

(Pick 3 areas from "People We Would Like to Meet" that relate to the demographic of the person you are meeting)

(Ask one at a time, probe, encourage name flow before getting qualifying information)

Advisor Goal:
Try for two
introductions from
every meeting
PLAN





People We Would Like to Meet

Someone who...

- Has recently changed employers or been promoted
- Has a professional practice
- Holds an executive position in his or her company
- Just bought a house or condo
- Recently inherited some money
- Just joined the company where you work
- Recently started their own business
- Is planning to get married
- Has just had a baby

Perhaps...

- Members of your family
- Neighbors, associates from community involvement
- Your dentist, physician or lawyer
- Close business associates
- Friends and acquaintances
- Guardians, executors, financial advisors
- Sports partners

It is possible that any of the above people may benefit from the professional advice of a Financial Planning. We have provided space for the names and addresses of those who come to mind.



Contact Information

Contact information for new introductions.

NAME: _____

Address: _____

Phone: (Bus.) _____ (Res.) _____

Occupation/Comments: _____

NAME: _____

Address: _____

Phone: (Bus.) _____ (Res.) _____

Occupation/Comments: _____

NAME: _____

Address: _____

Phone: (Bus.) _____ (Res.) _____

Occupation/Comments: _____

NAME: _____

Address: _____

Phone: (Bus.) _____ (Res.) _____

Occupation/Comments: _____

NAME: _____

Address: _____

Phone: (Bus.) _____ (Res.) _____

Occupation/Comments: _____

NAME: _____

Address: _____

Phone: (Bus.) _____ (Res.) _____

Occupation/Comments: _____



Answering Objections

Objections to the appointment are a natural part of the process and one that we should welcome. Objections tell us what our prospect is thinking. If you rehearse your responses you will be able to get back on track easily and reach your goal of setting a set number of appointments each day. There are three methods for answering objections:

1. **Feel, Felt, Found**
2. **Boomerang**
3. **Reverse the Objection**

Method	Objection	Answer
Feel, Felt, Found	<ul style="list-style-type: none"> - Not interested - Not in the market - Have insurance - Don't believe in 	<p>I can appreciate how you FEEL, many of the people I talk with have FELT the same way. However, they have FOUND this idea to be of real value. On that basis, would mornings or afternoons be better for you?</p>
Boomerang	<ul style="list-style-type: none"> - Not in the market - Not interested - Can't afford more 	<p>I can understand how you feel and even if you were (reverse the objection e.g.; were in the market) I realize that I haven't done anything to deserve consideration for your business. What I have in mind is to simply meet you and share a few ideas. Would meeting early in the week or later in the week work better for you?</p>
Reverse the Objection	<ul style="list-style-type: none"> - Not in the market 	<p>I can understand how you feel, yet the fact that (restate their objection) is the very reason we should get together, so that when (restate their objective in a more positive manner) you'll know me and perhaps think of me. On that basis would (choice one) or (choice two) be more convenient?</p>



Strategies for Handling Objections

- **Anticipate Your Client’s Considerations** and be prepared for them
- Learn to **Enjoy** dealing with Client Considerations and overcoming them
- **Depersonalize the Client Considerations** – Remember, the client does not know you. S/he is not rejecting you. S/he doesn’t have enough information upon which to base a judgement of the value you can bring them.
- **Stress the Benefits** you offer
- **Minimize the Risk** to the prospect – “Mr. Jones, it will take me less than fifteen minutes to show you how our services can be of value to you. At that point you can decide whether you want to proceed. Doesn’t it make sense to invest just fifteen minutes to see how we might help you save or earn money?”
- **Remember to breathe deeply** – If you become tense, breathe deeply to relax

Specific Responses

<p>Not Interested - Referred Lead</p>	<p>I can certainly understand that. What I first talked to (referrer), he/she felt that same way. When we completed our work together, he/she thought that services were valuable. On that basis, why don't we work together? Would mornings or afternoons be more convenient for you?</p>
<p>Is this Insurance?</p>	<p>The three cornerstones of Financial Planning include accumulation, retirement and protection. We offer a variety of financial products and services. But, only you can determine your need. On that basis, why don't we get together to explore these three financial cornerstones? Would mornings or afternoons be more convenient for you?</p>
<p>Just Bought Insurance</p>	<p>Then I am sure you are not in the market for your protection needs now. May I ask you a question? Do you think that at some point in the future you may want to sit down with someone and review your overall financial security? (Wait for reponse: if not, ask permission to keep in touch, if yes, ask for an appointment and referrals)</p>
<p>Friend / Relative in the business</p>	<p>I can appreciate how you feel. Many of my clients are also my friends and relatives, but usually people like to seek a second opinion. One of the two things will happen; we will discover an area that needs additional attention or we will find that everything is in good shape. So, on that basis, why don't we get together? Would mornings or afternoons be more convenient for you?</p>
<p>Have an Agent</p>	<p>(Name), I am very pleased that you have, as it means you have been given good advice in the past. It certainly is not my intention to duplicate anything that has already been done. So, on that basis, why don't we get together? Would mornings or afternoons be more convenient for you?</p>
<p>Not Interested</p>	<p>(Name) I can fully appreciate you not being interested in something you have not yet seen. However, so that you can make a fair assessment of our services, I would like to share just 15 minutes with you. On that basis, would mornings or afternoons be more convenient for you?</p>
<p>Selling Something</p>	<p>(Name) I see my work as providing a service. Our first priority is to establish whether our services will be of benefit to you. You will be able to judge that for yourself very quickly. Would mornings or afternoons be more convenient for you?</p>