

The advice journey

You're unique and so is your vision for your future. An advisor can help make your vision a reality.



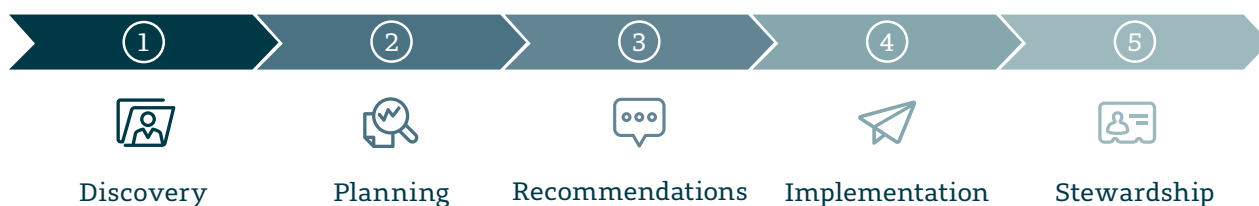
From creating a plan for your short and long-term goals, to planning for the future needs of you and your family, your advisor is there for you.

But a great advisor goes beyond the facts and figures. Your advisor should be a trusted ally you can rely on for life – someone who takes the time to recognize what's important to you.

Your relationship with your advisor is a lifelong journey. Your advisor's process for Client engagement will help guide you, set your expectations and keep your goals on track.

The Client engagement process

A Client engagement process is an outline of your journey with an advisor. It has five touchpoints:



It's important for you to understand each of the touchpoints and what you can expect. Ultimately, a Client engagement process showcases all the things an advisor can – and should – do for you.

1. Discovery

Uncovering your goals and expectations

This may be the most important touchpoint in the Client engagement process. You want to work with someone who takes the time to get to know your unique situation. This step is the foundation for your entire relationship.

During discovery meetings, your advisor will ask questions about your:

- » Values
- » Vision
- » Goals
- » Needs

Getting to know each other

Here are some questions your advisor may ask you during discovery:

- » What motivated you to work with an advisor?
- » How do you envision your life 5/10/20/40 years from now?
- » What are your values?
- » What keeps you up at night? What are your hopes and fears for the future?
- » What does your family look like?

Discovery is not just about your advisor getting to know you. You need to get to know your advisor too. Here are some questions you can ask:

- » How long have you been in the business?
- » What are your credentials?
- » Why did you become an advisor?
- » What does success look like for the Clients you work with? How are you a coach and a guide?
- » How often will you contact me and how do you like to communicate?



You and your advisor won't learn everything you need to about each other in the first meeting. But it can be a great start to your relationship.

2. Planning

Customizing your plan

An advisor can work with you to create a plan that considers all aspects of your finances, and balances what you need today with your goals for the future.

Your advisor will review the information from the discovery and:

- » Assess your current situation
- » Identify problem areas or opportunities
- » Help create a plan tailored to your goals, objectives, values and risk tolerance

Here are some things you can expect your advisor to discuss during the planning touchpoint:

- » **Cash flows** – savings/investments
- » **Asset growth** – based on tolerance and appropriate assumptions
- » **Debt repayment** – how much and how fast?
- » **Tax planning** – increasing tax efficiency
- » **Protection needs** – how much insurance?
- » **Decumulation** – income from assets post retirement
- » **Intergenerational** – helping children and grandchildren
- » **Philanthropy** – regular giving or lump sum?
- » **Scenario testing** – what happens if?
- » **Estate planning** – what legacy do you want to leave?



Your plan acts as a roadmap through your life. Creating it should be a collaboration. You and your advisor should check on it regularly and revisit it at key life stages or events to make sure it still meets your needs.

3. Recommendations

Sharing the plan and recommendations

Your advisor uses their knowledge and expertise to propose strategies for your plan. Your advisor should give you options when making recommendations. Each recommendation should include information on:

- » Benefits
- » Risks
- » Needs
- » Features
- » Cost and fees
- » Product suitability

These recommendations should align with your risk tolerance and short and long-term goals. Ask questions about the recommendations. Your advisor should be able to answer them clearly and give you confidence in your plan.

Completing your plan

Here are some other topics that your plan should consider. Advisors can introduce you to other professionals, like lawyers and accountants, to help.

- » Wills and Power of Attorney
- » Trusts
- » Investments
- » Insurance
- » Beneficiaries for all insurance and assets
- » Prenuptial agreement

4. Implementation

Implementing your plan

Once you review and agree upon the recommendations, it's time to put your plan into action. Implementation often includes:

- » Product selection – which insurer, fund company
- » Investment applications, transfer documents and associated paperwork
- » Insurance applications and underwriting requirements
- » Issue of policies and contracts
- » Settlement of funds, transfers and purchases
- » Ongoing reporting
- » Maintenance of ownership, beneficiaries, addresses etc.



Your advisor should give you regular updates throughout this process.

After implementation, you'll keep working with your advisor to monitor your plan and adjust it as needed. Let your advisor know if something changes in your lifestyle or financial needs. This is important to keep your plan on track to reach your goals.

5. Stewardship

Maintaining a life-long relationship

Your relationship with your advisor isn't a one-time transactional event. It's a life-long relationship. An advisor can:

- » Support you and your family through all life events
- » Encourage open communication
- » Navigate difficult or uncomfortable conversations with ease

This happens through stewardship, which may include:

- » Education to improve financial literacy and have family conversations
- » Financial guidance when relationships end or begin
- » Raising financially savvy children
- » Passing on a legacy and family values
- » Budgeting
- » Advice on major purchases
- » Dealing with an illness in the family
- » Navigating aging or incapacity challenges
- » Recognizing and referring resources to help deal with mental health challenges
- » Support when there is a death in the family



Your advisor will be there for you throughout your life and may wear different hats – your ally, coach, teacher, confidant. Wherever you are in life right now, having a trusted advisor can make all the difference to your financial health and well-being.

Life's brighter under the sun

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