



Longevity Advising is redefining the Fiduciary Standard of Care by providing a more comprehensive approach to identifying the clients' best interests.

## **Avoiding the Perfect Storm?**

A Compliance White Paper

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**Disclaimer:**

**This is not legal advice. By drawing attention to the impact of InvestInU Longevity Advising and raising these questions, the intent is to allow Advisors, Practices and Enterprises to make prudent compliance decisions with their legal counsel utilizing these unique insights provided by InvestInU.**

# The purpose of this Whitepaper is:

1. To provide an insight, to all those that oversee and lead financial professionals who provide financial advice on a fiduciary basis, on the increasing gap in an exponentially more comprehensive understanding and acting in the clients' best interest as now identified by InvestInU's Longevity Advising, with what is currently being considered by most advisors.
2. To help avoid what could become the perfect (litigious) storm:
  - I. prolonged underperforming financial markets not seen in decades (except for Japan);
  - II. too many clients not prepared for longer 'retirements';
  - III. poor quality (fiduciary) advice.
3. Position the Financial Services industry to get ahead of this shortfall in competency and resulting underserving of the client, by providing appropriate advisor training.
4. Support Financial Services to benefit from the Flourishing Longevity Advising paradigm shift.

**Target Audience: Compliance, Corporate Counsel, Practice Management, Leadership, Custodians, Representative Bodies (CFP, FPA, NAPFA, NAIFA, etc.), Compliance Consultants, Third Party.**

“People are having to think differently, wanting more of the soft conversation but are not getting it. Advisors are not being trained. We have a predetermined vision of what we are going to do that is really mundane. The vision is fluffy and taught us by our parents”. Long term financial planning client of top Central Florida RIA, now in retirement.

“Longevity Advising is helping people achieve things they never thought were possible”.  
CFP.

# Longevity Advising, Fiduciary Care, Compliance, Risk & Liability:

The unique methodology used in the InvestInU Longevity Workshops and Longevity Advisor Training Programs has identified an **exponentially more comprehensive view of what constitutes a clients' best interest far beyond what is currently being considered.**

This gives rise to the concern that clients are not being served to a fiduciary standard.

This Whitepaper is a starting point to consider from a compliance and legal (risk and liability) perspective, the implications of Fiduciaries falling short on their responsibility to act in the clients' best interests through a lack of training in Longevity Advising.

Whilst Longevity has been recognized for some time, intentionally integrating it into the Fiduciary standard has been overlooked. Longevity impacts all age groups. The failure to include (flourishing) longevity into financial planning and advice thereby raising the competency of each Fiduciary, raises questions of compliance, risk and liability that we believe should be addressed urgently.

As a result of the InvestInU Longevity Advising revealing this exponentially more comprehensive view of what constitutes acting in the client's best interests as a Fiduciary, various questions and implications arise:

- 1. What client would not benefit from this exponentially more comprehensive approach (Longevity Advising) to identifying their best interests?**
- 2. Without being trained to be competent in using this exponentially more comprehensive approach to identify the clients' best interest, where does this leave any given advisor, practice and/or firm in being compliant to executing their Fiduciary Duty of Care?**
- 3. What risk or liability does this expose the Advisor, Practice or Firm to, in delivering financial planning advice without attaining the level of competence constituted by this new exponentially more comprehensive view?**
- 4. How can an Advisor, Practice or Firm attain this level of competency regarding longevity planning advice and this new exponentially more comprehensive of the clients' best interests to ensure fulfillment of their Fiduciary obligation?**

To help expedite a powerful solution to this situation, InvestInU has created this White-paper that outlines the issue at hand.

## Standout quotes from Fiduciaries in developing the Longevity Advising Focus are:

1. *"This is the planning that's not being done".*  
FPA Chapter Chair.

2. *"In Advisors heads they think they are having this conversation, but they are really not".*  
Practicing CFP and CFP trainer.

3. *"What has this delivered so far? An insight into the real need for adjusting the preset notions of retirement".*  
CFP.

4. *"It's a simple path to make it to a place that no-one talks about. It's like it's an undiscovered land in our industry".*  
CFP.

5. *"I can be highly achieving and have tunnel vision and so for someone like me to be able to have something broaden that tunnel vision for me and to be able to look at how everything connects has been very impactful for me".*  
CIMA.

**What are the ramifications of not addressing these comments?**

## **Longevity Advising - Evolving an exponentially more comprehensive view of the clients' best interest:**

As an example of this here are Client Comments from attending the InvestInU Longevity Workshop in The Villages, FL (one of the most aging focused communities in the US), these are all clients of a CFP:

Client 1 (F) This film and the focus group has been an eye-opening experience. With different age groups as focus groups and people expressing their views it will give a whole different outlook on retirement.

Client 2 (M) This (workshop) coupled with the video opens up a whole world of things that we might have thought about in passing but didn't bring it to the take action perspective.

Our to do list on personal planning never gets done. The emphasis on having a plan for life dictates that things need to be done. This seminar performed that.

Client 3 (F) This presentation has brought to my attention the need to further review the things I need to give my full attention. I need to decide the priorities in my future. Age and Brains have No Limit!

Client 4 (F). The meeting confirmed my outlook on health and happiness. Healthy Brain - Healthy Life. Always think young and age shouldn't stop you from doing whatever it is you want to do.

Client 5 (M) Evaluate your Goals as the years go by. What's important today may not be as important to you tomorrow. Live within our means and maximize your goals and desires in an honest way with yourself.

Client 6 (M) In living to 100 I see that this is just a start. I think most people don't think about it

Client 7 (M) My Financial Picture has got me thinking more since I attended this presentation. Have left most of money problems to my wife - just brought money home all my life and handed it over - worked two to three jobs and never worried about it.

Client 8 (M) This meeting made more aware of my future. It is about the next 40 years not all about\$.

*"Everybody is very engaged. I was very impressed with that; I've known these people for a long time but their way of being shifted". CFP*

# Longevity Advising bringing inspiration and energy (and performance results):

The Solution – the impact of the InvestInU [Introduction to Longevity Advising Program](#).  
Comments from the InvestInU Longevity Advisor Community:

- "What is totally fun about this, in addition to the fact that it's real and it's meaningful, the totally fun piece is that I am now involved with helping invent what is going to be key for people's future".
- "This has given me a new Mission. This brought something very much into clarity to my own way forward, that I really appreciate".
- "Taking me through the conversation of the four key issues and then being clear on the 100 versus 65. That's a mindset piece that I have to keep having".
- "My clients have never been so engaged".
- "My biggest client introduced me to a businessman who has become a \$17 million client. Our first conversation was about Longevity, then we did the Planning and then the investments".
- "I've always hidden behind the numbers, now I don't have to, I can meet the Clients where it is important to them".



# Longevity Advising SWOT :

## Strengths

**Consumer need for more comprehensive advice.**

**Creates an exponentially more comprehensive view of clients' best interests.**

**Creates a more meaningful Fiduciary Standard of Care**

**Reduces focus on portfolio performance.**

## Weakness

**Failure to recognize the scale of the problem**

**Advice is not keeping up with the revolution of aging.**

**Lack of Training**

## Opportunities

**Marketing (Testimonials)**

**Deeper Relationships**

**Broader Engagement (Gender and Generations)**

**Off Ramp for Tenured Advisors**

**On Ramp for Inexperienced Advisors.**

**Added practice value.**

## Threats

**Legal - Lawsuits.**

**Brand / Reputational Risk.**

**Lack of Urgency to act.**

**Competition / Outdated (Blockbuster).**

## Conclusion:

The topic of longevity continues to largely fly under the radar of the financial services world. Where there is a focus on longevity, resources are typically directed towards the fear and frailty side, not generating the inspirational and energizing Flourishing Longevity focus..

The InvestInU [Introduction to Longevity Advising](#), along with the Longevity Works, are creating conversations for Advisors and their clients that are far more inspirational and energizing, yet most clients of fiduciaries are not benefitting from these paradigm shifts.

For those who recognize the shortfall and and potential risk and liability, this situation can easily be addressed. Advisors who participate in [Introduction to Longevity Advising](#) program and pass the end exam of the InvestInU (with 10 hours CFP CE Credit) are acquiring the competence to deliver this exponentially more comprehensive view of the clients' best interests in as little as six weeks, and thereby rising to this higher fiduciary standard.

Conversely, for those who feel they already deliver this experience or do not recognize the possible risks of not doing so, I would recommend attending one of the next steps Webinars and the 1:1 Strategy Session. We can role play your process for getting to understand the clients' best interests and benchmark it with our insights.

# Next Steps:

**Participate in an InvestInU Compliance Webinar and follow up consultation:**

To gain an in-depth review beyond this Whitepaper and to get clarity on next steps, we recommend a two-step process:

Part 1: Attend an hour-long workshop with your peers.

Part 2: Follow-up with a 1:1 consultation to identify specific actionable steps that are most beneficial to your enterprise (to be scheduled following the Part 1 workshop).

## **Price and Dates:**

[Early Bird Special for August 9<sup>th</sup> and 16<sup>th</sup> Webinars at 3:00pm Eastern at \\$1,000.00\\*](#)

[Webinars on Tuesday August 23<sup>rd</sup> and 30<sup>th</sup> and September 6<sup>th</sup>, 13<sup>th</sup>, 20<sup>th</sup> and 27<sup>th</sup> at 3:00pm Eastern at \\$2,500.00\\*](#)

We ask that only one person from your enterprise attends the Part 1 workshop, up to 5 members of your enterprise may attend the part 2 specific actionable steps Webinar. A recording of part 1 will be provided to participants to share with stakeholders within their enterprise..

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Thank you for taking the time to read this WhitePaper. I hope that it has provided some helpful insights to you.

Jonathan Ainsley

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## Jonathan Ainsley:

Jonathan Ainsley is Founder and CEO of InvestInU, a leading platform to support individuals living to their full potential.

Recognized as a thought leader in the area of “flourishing” longevity by [rethinking65.com](https://rethinking65.com), Jonathan has developed training for Financial Professionals to provide a fresh perspective on longevity planning, allowing both the professional and their clients to benefit from the inspiration and energy this fresh perspective creates. The training uniquely includes facilitating advisory workshops for the financial professionals and their clients where participants begin to develop a broader perspective about their aging and discover a whole new world of opportunities they never thought possible.

Jonathan started in Financial Services in London in 1986 as a Bond Broker, moved to Orlando FL in 1999 and has been a resident of Central Florida ever since. Following time at SunTrust, in 2006, he joined Schwab Institutional as a Relationship Manager developing his passion for bringing simple but powerful solutions to those in his care and in 2012 joined Merrill Lynch’s Practice Management Consulting Group. During this time, the seeds for thought leadership and providing training for Longevity Advising were sewn. In addition, Jonathan became an accredited financial services coach through Clientwise and is also Gallup Certified StrengthsFinder Coach.



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