



CLU[®] UPDATE 2024

Facilitator Guide



Table of Contents

Welcome!	3
Getting Started	4
Required Facilitator Training	4
How to Register for Facilitator Training	4
Facilitator Guide	5
Participant Guide.....	5
PowerPoint Presentation and Videos.....	6
Do a Test Run Prior to Your Event	7
Familiarize Yourself with the Advanced Learning Modules	7
Seminar and Advanced Learning Modules	8
Facilitated Seminar	8
Advanced Learning Modules	9
Running the CLU Update 2024 Seminar	10
Facilitator Role.....	10
Facilitator Accountabilities	10
In-Person Events.....	11
Virtual Events.....	12
Suggested Agenda (Full Day Event)	13
Suggested Agenda (Over 2 days).....	14
CE Accreditation	15
CE Credits.....	15
CE for Advanced Learning Modules.....	15
CE Certificates.....	15
FAQs	16
CLU Update 2024 Facilitator Script	19
Case Study Activity: The Overwhelmed Financial Planner	40
Case Study Activity: Adapting to Unexpected Changes	55
Case Study Activity: Next-Generation Wealth Management	77
Case Study Activity: Leaving a Lasting Legacy	93



Welcome!

Thank you for volunteering to take on the role of facilitator for this Advocis Continuing Education (CE) seminar. In so doing, you are joining the ranks of other dedicated Advocis volunteers who are committed to helping our chapters in the delivery of Institute-accredited CE.

The annual Update seminar has become the flagship CE program of the association. With many chapters delivering it more than once each year, it is attracting a growing number of members and non-members to our chapters. A full-day Institute-accredited seminar like this is one of the very best ways to showcase the value of Advocis membership.

Your role as an Advocis CE facilitator is a crucial one. You are the link between this seminar developed by the Advocis Education team and those in attendance. Please be sure to take the time you need to be comfortable with the enclosed script, working with the presentation and leading the case activities with take-away resource tools developed for CLU Update 2024.

Sincerely,

Christine Arezzi
Director, Continuing Education
Advocis



Getting Started

Required Facilitator Training

Please note that as a facilitator you are required to engage in facilitator training with Advocis. We recommend that you complete your training at least one month prior to your event.

How to Register for Facilitator Training

To register for the facilitator training and get your facilitator kit, go to Chapter Central, select Programs, scroll down to “CLU Update 2024”, click on the “Resources Available” tab, and complete the “CLU Update 2024 Facilitator Registration Form”.

Within a few days of submitting the form you will receive:

- An email confirming your selected facilitator training.
- Link to Drop Box so you can download all the facilitator resources you will need for your event.
- Access to the online Advanced Learning Modules.



Facilitator Guide

This Facilitator Guide contains recommended facilitator script and the case study activity notes that you can follow during the presentation of CLU Update 2024. The script aligns with the videotaped interviews and slides in the presentation.

Participant Guide

The Participant Guide is a fillable PDF file that includes:

- Presentation slides for each presentation with space for notetaking
- Case Study Activity worksheets for group discussion following each videotaped presentation.



PowerPoint Presentation and Videos

Please make sure that you download the **Advocis-Update-2024-Presentation.ppt** document and the video presentations provided by Advocis.

Using the suggested script provided in this facilitator guide, you will display the PowerPoint Presentation at your event and the videos when prompted by the script.

If for some reason you can't get any of the videos to play on your computer, then you may not have a media player software application installed. Use a different computer that has more up-to-date software installed.

To run the PowerPoint presentation and videos, you will need:

- PPT2013 or newer
- Windows 7 or newer operating system

When running the PowerPoint presentation and videos, make sure that:

- No other software is opened on your computer (nothing but the PPT)
- The volume on your speakers is turned up



Do a Test Run Prior to Your Event

It is very important that you do a test run prior to your event. Make sure that you:

- Read the recommended script included in the Facilitator Guide once (without the PowerPoint Presentation).
- Run the PowerPoint Presentation and read the script again.
- Become familiar with the Resources that supplement the CLU Update 2024 presentations.
- Access the Advanced Learning Modules and familiarize yourself with the site.
 - Review the required reading materials for the Advanced Learning Modules
 - Complete the quiz for each module (optional)

Familiarize Yourself with the Advanced Learning Modules

We recommend that you complete the Advanced Learning Modules and quizzes prior to delivering the seminar. This will help you point individuals to where they can find answers to certain questions or locate information they may be looking for. It will also help you deal with any questions or concerns regarding the quizzes or extent of the required reading.

NOTE

Some chapters run facilitated Advanced Learning Module sessions for their members. If you plan to facilitate one of these sessions, we recommend that you not complete the Advanced Learning Module quizzes as noted above.

Please note that once you complete the quizzes, you will no longer have access to the questions.



Seminar and Advanced Learning Modules

Facilitated Seminar

Seminar Segment

The seminar portion of CLU Update 2024 will cover the following:

- An introduction to each learning area
- Videotaped interviews with industry experts
- A summary of key points from each video segment
- Case Study Activities following each videotaped interview

Pre-Seminar Access

Individuals registered for the CLU Update 2024 seminar, including the Facilitator, have online access to the Advanced Learning Modules (refer to “How to Access the Advanced Learning Modules”).

Post-Seminar Access

Upon completion of the seminar, individuals will be able to access the following via the Advanced Learning Modules:

- Solutions to the Case Study Activities
- Survey which they can complete to provide feedback on the seminar and Advanced Learning Modules
- Advocis CE Certificate



Advanced Learning Modules

The Advanced Learning Modules, available to all seminar registrants and the facilitator include a series of technical readings that complement the learning objectives covered in the facilitated seminar program. Completion of the Advanced Learning Modules is optional but highly recommended.

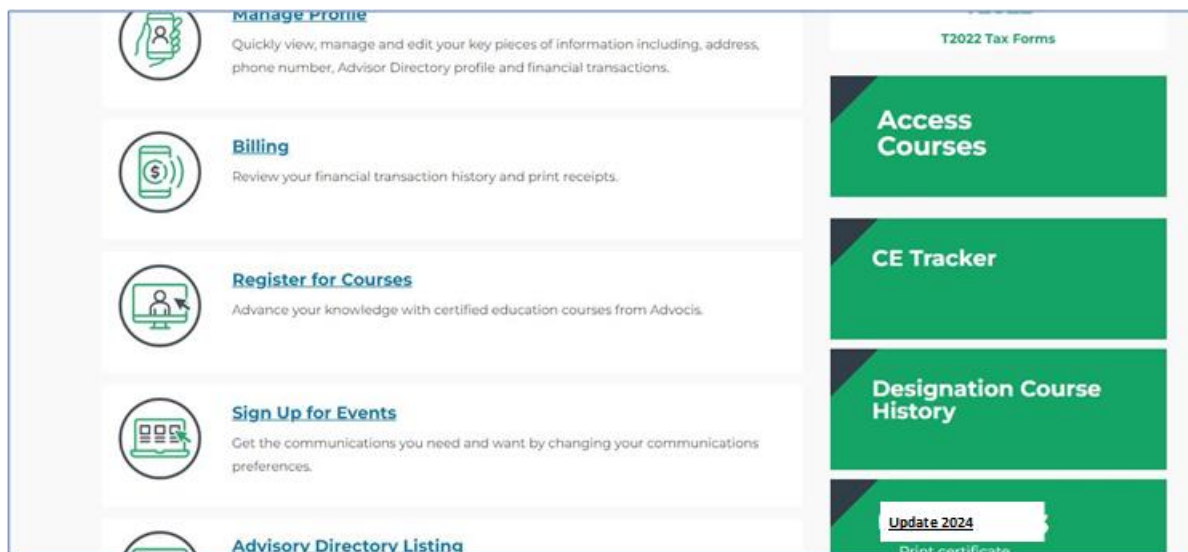
Access to the Advanced Learning Modules includes:

- The required readings for each of the Advanced Learning Modules
- A final quiz to confirm learning (upon successful completion of the quiz, individuals receive CE credits; 60% pass grade required)
- Advanced Learning Modules feedback survey
- Access to the Advanced Learning Modules until **March 31, 2025**

The Advanced Learning Modules are Institute-accredited and CE credits are earned upon successful completion of the final quiz (CE Accreditation details found on Advocis.ca/Update2024).

How to Access the Advanced Learning Modules

- Login at advocis.ca (with Advocis ID and password)
- From your Advocis Dashboard page, select Update 2024 listed on the righthand panel





Running the CLU Update 2024 Seminar

Facilitator Role

Your role as facilitator is to ensure that you:

- Have a clear understanding of what needs to be accomplished and the process you will use to guide the group.
- Listen, synthesize discussion and identify ways to move the discussion or learning forward.

Remember that your role is not that of an expert and you are not expected to have all the answers. Your job is to keep the process on track. For help in managing questions, please refer to the FAQ section.

Facilitator Accountabilities

By taking on the role of facilitator, you agree to:

- Complete the required facilitator training
- Make sure you have all of the CLU Update 2024 resource materials that you will need to run your event
- Do a test run well in advance of your event
- Review and/or complete the Advanced Learning Modules in advance of the seminar
- Act as a facilitator during the seminar
- Ensure that all equipment being used to run the seminar works and is appropriate to their needs



In-Person Events

Recommended Lighting

For audiences of more than 50, arrange for proper lighting so that all attendees can clearly see you without impeding the clarity of the screen.

Recommended Room Setup for In-Person Events

We recommend that you:

- Use round tables to effectively facilitate the discussion
- Set-up half-rounds of six people
- Use tables for 8 - 10 persons for large groups
- Have a volunteer host at each table who will act as the discussion leader
- Make sure the room is well ventilated

Equipment Required

Below is a list of the equipment you will need to run your event:

- LCD projector
- Table for equipment
- Speakers and amplifier (session has audio content that must be heard clearly by all in attendance)
- Screen sufficiently large to be seen comfortably by all in attendance
- Monitor for the facilitator so they do not have to look at screen
- Microphone for facilitator (for larger groups)
- Power bar and extension cords, as necessary
- Podium



Virtual Events

What you should consider:

- Events will be set up as a Zoom Meeting or other platform which allows breakout rooms (NOT as a Webinar) so that you can break the full group into breakout rooms for the case study/discussion activities.
- Have one person as the Facilitator and at least one other person to monitor the chat box, respond to questions and assist with assigning attendees to breakout rooms.
- Make sure to do a test run in advance.
- When sharing your screen make sure to click “Share Sound” for the video audio to come through.
- Make sure to have a reliable internet connection (hard wired if possible) and check your speed of connection in advance. Make sure your computer is plugged in and you are using a newer computer. Using two screens is helpful so that you can have the Facilitator Guide on one screen and the PowerPoint presentation and videos on the other screen that you will be sharing.

How to Facilitate the Case Study Activities

Use the case study and discussion activities to engage participants following each of the videotaped interview presentations.

We suggest that you organize participants into breakout rooms of 6-8 people in each for these activities. Ask each breakout room to assign one person to summarize your discussions for the full group when you are finished in the breakout rooms.

Suggested Schedule for Virtual Event

You can follow the same schedule as per the in-person suggested schedule noted in this document or you can run CLU Update 2024 over a 2-day period. However, please remember that individuals must attend both days to qualify for CE credits.



Suggested Agenda (Full Day Event)

10:00 am INTRODUCTION (5 mins)

AI in Finance: Striking the Right Mix (35 mins)

Presenter: Alaeddine Jabri, CLU[®], QAFP[®], CHS[™]

Case Study Activity: The Overwhelmed Financial Planner
(45 mins)

11:25 am BREAK (10 mins)

Building Tax Legislation Awareness (28 mins)

Presenter: Sterling Rempel, CLU[®], CFP[®], CIM[®], TEP, MFA-P[™]

Case Study Activity: Adapting to Unexpected Changes (45 mins)

01:00 pm CLOSE

02:00 pm INTRODUCTION

Balancing Priorities for Client-Centric Success (33 mins)

Presenter: Stefano Pannu, CLU[®], CFP[®], CIM[®], FCSI[®],

Case Study Activity: Next-Generation Wealth Management
(45 mins)

03:20 pm BREAK (10 mins)

Outliving the Money (30 mins)

Presenter: Pete Gillespie, CLU[®], MBA, MFA-P[™]

Case Study Activity: Leaving a Lasting Legacy (45 mins)

05:00 pm CLOSE



Suggested Agenda (Over 2 days)

Day 1

10:00 am INTRODUCTION (5 mins)

AI in Finance: Striking the Right Mix (35 mins)

Presenter: Alaeddine Jabri, CLU[®], QAFP[®], CHS[™]

Case Study Activity: The Overwhelmed Financial Planner
(45 mins)

11:25 am BREAK (10 mins)

Building Tax Legislation Awareness (28 mins)

Presenter: Sterling Rempel, CLU[®], CFP[®], CIM[®], TEP, MFA-P[™]

Case Study Activity: Adapting to Unexpected Changes (45 mins)

01:00 pm CLOSE

Day 2

10:00 am INTRODUCTION

Balancing Priorities for Client-Centric Success (33 mins)

Presenter: Stefano Pannu, CLU[®], CFP[®], CIM[®], FCSI[®],

Case Study Activity: Next-Generation Wealth Management
(45 mins)

11:25 am BREAK (10 mins)

Outliving the Money (30 mins)

Presenter: Pete Gillespie, CLU[®], MBA, MFA-P[™]

Case Study Activity: Leaving a Lasting Legacy (45 mins)

01:00 pm CLOSE



CE Accreditation

The Accreditation Services of [The Institute for Advanced Financial Education \(IAFE\)](#) has accredited CLU Update 2024 (Seminar and the Advanced Learning Modules) for 14 CE credits: 6 CE (including 1 ethics) for the Seminar and 8 CE for the modules.

For a complete list of CE with other accrediting organizations, visit advocis.ca/update2024.

CE Credits

Individuals who participate in all four (4) CLU Update 2024 Program Segment presentations receive six (6) Institute CE credits. Partial attendance does not qualify for any CE credits.

Note to Facilitator: Please make sure your name is included with the attendance list along with all other attendees to ensure you receive your CE credits for the seminar.

CE for Advanced Learning Modules

Although not required, seminar participants and the facilitator can complete the online Advanced Learning Module quizzes to receive additional CE credits as indicated on the Advocis website.

CE Certificates

Individuals who attend the seminar or complete the online Advanced Learning Modules will be able to access their CE certificates from the Dashboard page upon logging in with their Advocis ID number.

IMPORTANT

Chapter Coordinators are responsible for submitting attendance records to Advocis National (facilitator name must be included with attendance list). Within 1-2 weeks of submission, attendees can access the Seminar CE certificate via their CE Tracker.

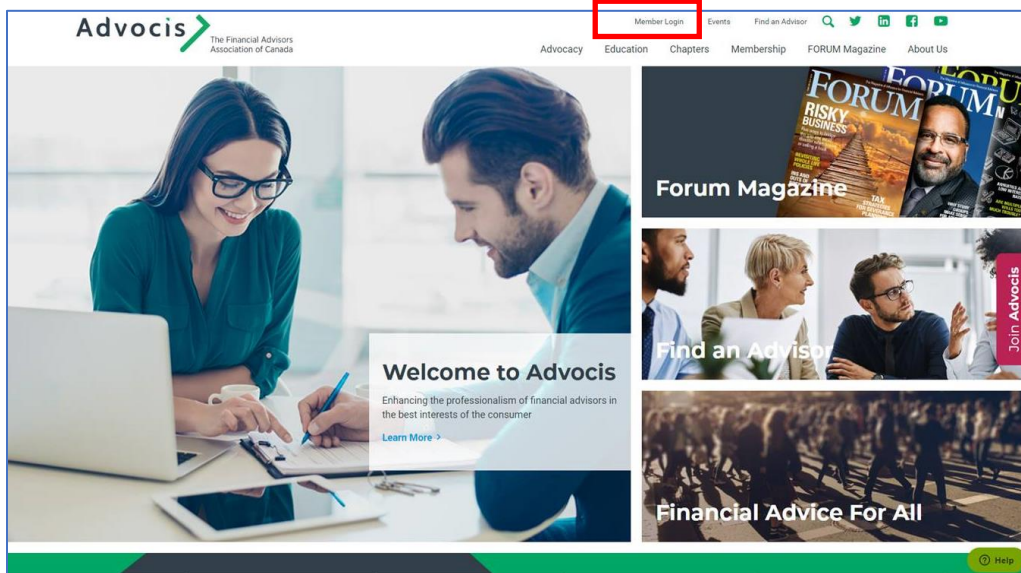


FAQs

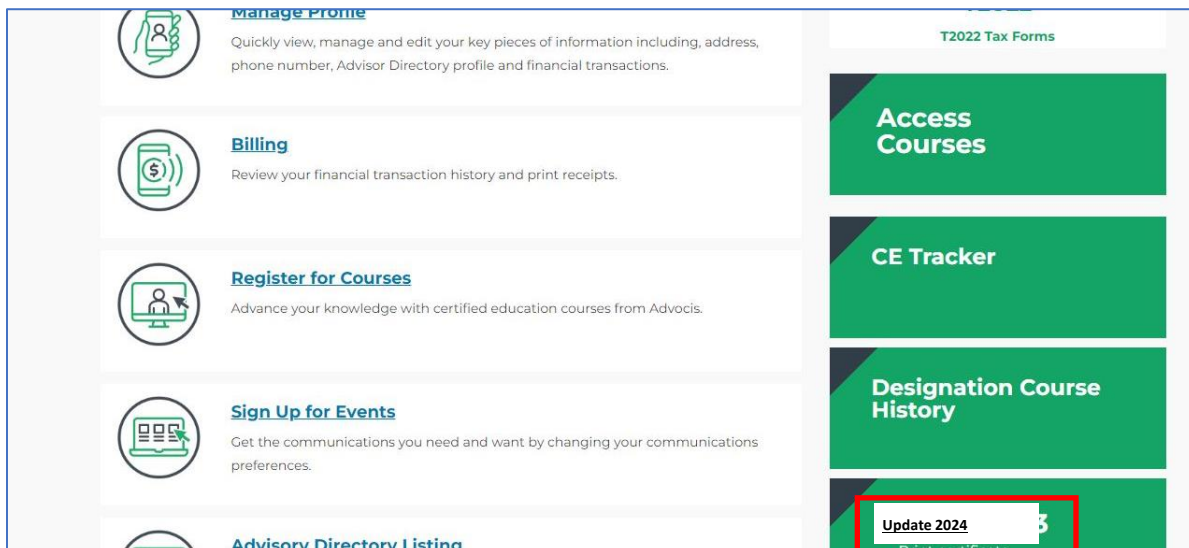
Q. How do I access the Advanced Learning Modules?

Login to advocis.ca using your Advocis ID, password, and click on Update 2024 in the Continuing Education section of your Dashboard.

Step 1: Login



Step 2: Click on Update 2024



**Q. Why is there a quiz with the Advanced Learning Modules?**

To affirm learning and to ensure participants are able to apply what they learned. All participants wishing to receive CE credits for the Advanced Learning Modules must complete and pass the online quiz (60% pass with unlimited attempts).

Q. Will the system indicate which questions I got wrong on the Advanced Learning Modules?

After you complete the quiz, you will receive a report showing the topics you answered incorrectly and a learning summary for the reading item(s) to be reviewed again.

Q. Why use case study and discussion activities in the seminar?

Case study and discussion activities are effective for bridging the gap between theory and practice.

Q. If non-members decide to become a member, do they get a refund for this seminar?

Non-members attending Update who decide to join within 30 days of attending, can apply for a partial refund for the seminar registration (non-member fee minus member fee = refund). Once they apply for membership, they will receive the “Welcome to Advocis” email. At this time, they can contact their chapter president to request the refund.

Q. What opportunities are there to provide feedback?

Online surveys – a reminder email to complete an online survey is sent following seminar attendance and following completion of the Advanced Learning Modules.

Q. How do I answer content-specific questions from attendees?

Sample Response – ‘Glad you asked that (or ‘Good question!’). You may want to send that question to CE@advocis.ca to receive a response from the CE team.’



Q. Is there anyone I can talk to if I have questions?

General Enquiries

For questions regarding the information found in this guide or for additional details:

Education Coordinator

CE@advocis.ca

Chapter Relations

Questions about how to schedule CLU Update 2024, contact:

Chapter Relations Specialist

chapterrelations@advocis.ca

[Back to Table of Contents](#)



CLU Update 2024 Facilitator Script

To begin, open the **Advocis-Update-2024-Presentation.ppt** document, select the “Slide Show” option and then the “From Beginning” option. This will take you to Slide 1, which is what your audience should see as they enter the room:



Slide 1



Facilitator Script

Welcome to CLU Update 2024. Aware. Informed. Engaged. This year’s annual CE program from Advocis, will focus on how Financial Advisors and Planners are Empowering Financial Solutions for Canadians.

My name is _____. I am Advocis volunteer position with Advocis chapter and I’ll be your facilitator today.

Advocis has a long-standing commitment to education programs for financial advisors that goes back to our very roots over 100 years ago. Education and advocacy were — and continue to be — the cornerstones of our association.

Before we get started, I’d like to ask everyone to kindly turn off your phones or put them on vibrate.

Pause while they do this.



Thank you. We have a very full day ahead of us and we want to make this as comfortable an experience for everyone as possible.



Slide 2

Advocis Education Disclaimer

- This seminar is for educational purposes only. It should not be construed as legal advice by Advocis.
- The presentations are of a technical nature designed for financial advisors and planners, and delivered by professionals. The printed material received should not be redistributed.
- The advice given or comments made during this presentation by the topic experts does not bind Advocis to the validity of the content.
- Advocis does not endorse or promote the products or services referred to by the presenters.



Facilitator Script

As with all of our CE programs, it's important to note that:

- This seminar is for educational purposes only.
- The presentations are of a technical nature, designed for experienced financial advisors and planners, and delivered by professionals.
- The advice given or comments made during this presentation are those of the topic experts.

To be eligible for CE you must be in attendance for both Part 1 and Part 2.



Slide 3

Target Audience

- CLU[®] and CFP[®] Professionals
- Financial advisors and all financial professionals who are faced with complex planning situations
- Members or non-members of Advocis, The Financial Advisors Association of Canada

Advocis 



Facilitator Script

For decades now, Advocis has been presenting financial advisors with an annual update. Originally, it was designed for CLU[®] and CFP[®] professionals, to help them keep their credentials current and relevant. Today, we're also pleased to welcome all financial advisors and financial professionals who are faced with complex planning situations, whether they are members or non-members of Advocis, The Financial Advisors Association of Canada.

**Go** Slide 4

Designation Programs

Advocis offers education programs leading to:

- **Chartered Life Underwriter (CLU[®])*** – estate planning and wealth transfer
- **Certified Health Insurance Specialist (CHS[™])*** – living benefits expertise
- **Certified Financial Planner (CFP[®]) & Qualified Associate Financial Planner (QAFP[™])** – financial planning services
- **Professional Financial Advisor (PFA[™])*** – practice development, technical knowledge, compliance and ethics

* Granted by The Institute, which like Advocis is part of TFAAC (The Financial Advisor Association of Canada)

Advocis



Facilitator Script

Did you know that our association began in 1906 as LUAC (The Life Underwriters Association of Canada). Even in those early years we championed the need for financial advisor education to raise the stature of our profession. And our commitment has never wavered.

In fact, this year marks the 100th anniversary of the incorporation of the association on July 19, 1924, with the passing of an Act of Incorporation by the Parliament of Canada providing, among other things, the right to grant the CLU designation in Canada.

We've long known that increased education standards not only raises the stature of our profession, it enhances our ability to provide the best possible financial advice to Canadians.

This is why Advocis continues to offer education programs leading to:
The CLU, CHS, CFP & PFA.

I'd like to take a moment and ask how many of you currently hold or are working toward one of these designations.

Pause for a show of hands (or ask to put in the chat).

Thank you for helping to maintain the strength of our profession.



Slide 5

Learning Objective

- To keep CFP[®] and CLU[®] designated advisors current on important technical concerns and client-facing issues impacting financial planning today.

Advocis 



Facilitator Script

Overall, the learning objective for CLU Update 2024 is:

- To keep CFP[®] and CLU[®] designated advisors current on important technical concerns and client-facing issues impacting financial planning today.



Go

Slide 6



Facilitator Script

On behalf of Advocis, we are pleased to bring you CLU Update 2024: Empowering Financial Solutions.

The presentations I will be introducing today were videotaped on January 9th and 10th in an interview format with the moderator. Slides are included to better illustrate key points as they're discussed. You'll find a copy of all the slides in your Participant Guide.

Now, I'd like to introduce you to our moderator, **Jos Herman**. (*pronounced Yoss*)



Slide 7

/ Moderator

**Jos Herman, CPA, CLU[®],
CFP[®], TEP**Director of Financial Planning & Analysis, Resources
& Solutions Professional Corporation, Calgary, AB

Advocis



Facilitator Script

Jos (*pronounced Yoss*) began her financial services career in 1999 with an accounting focus, before transitioning to financial advisory and planning.

Over the years her breadth of industry knowledge and wealth planning solutions has been a valuable asset to clients, CPAs, legal professionals, and advisors. At her boutique consulting firm, she provides private business and personal solutions with a focus on tax concepts, tax efficient investment, insurance strategies and asset protection.

A highly regarded industry professional, Jos is often invited to address the complexities of asset protection, succession planning and philanthropy, and the tax efficiency gained in the insurance planning process.

Jos is a member of Advocis and CALU.



Slide 8

Presenters



**Alaeddine Jabri, CLU[®],
QAFP[™] CHS[™]**
Managing Partner, Longevity Achieved



**Sterling Rempel, CLU[®],
CFP[®], CIM[®], TEP, MFA-PT[™]**
Certified Financial Planner, Founder &
President, Future Values Estate &
Financial Planning



**Stefano Pannu, CLU[®],
CFP[®], CIM[®], FCSI[®]**
Principal, Noble Pannu Wealth
Management Ltd.



**Pete Gillespie, CLU[®],
MBA, MFA-PT[™]**
President, Gillespie Wealth
Management and Estate Planning Inc.



Facilitator Script

This year our presenters are:

Alaeddine Jabri
Managing Partner with Longevity Achieved

Sterling Rempel
Founder and President of Future Values Estate & Financial Planning

Stefano Pannu (*pronounced Pan - oo*)
Principal, Noble Pannu, Wealth Management Ltd. and

Pete Gillespie
President, Gillespie Wealth Management and Estate Planning Inc.



Go

Slide 9



Facilitator Script

All four interviews took place at the HomeEquity Bank Head Office.

We would like to thank HomeEquity Bank, for graciously donating a space in their beautiful head office in downtown Toronto, for our CLU Update 2024 video recording sessions.



Go

Slide10

Agenda – Part I



AI in Finance: Striking the Right Mix

Presenter: Alaeddine Jabri

Case Study Activity: The Overwhelmed Financial Planner



Building Tax Legislation Awareness

Presenter: Sterling Rempel

Case Study Activity: Adapting to Unexpected Changes

Advocis 



Facilitator Script

In Part I we will hear from ...

Alaeddine Jabri as he speaks with Jos about AI in Finance and how they are “Striking the Right Mix” at his firm. Their conversation will be followed by a case study focused on an “Overwhelmed Financial Planner”.

After a short break, Sterling Rempel will join Jos in a discussion on “Building Tax Legislation Awareness”. And then we’ll wrap-up Part I with a case study that will highlight how we can help clients “Adapt to Unexpected Changes”.



Slide 11

/ Agenda – Part II



Balancing Priorities for Client-Centric Success

Presenter: Stefano Pannu

Case Study Activity: Next-Generation Wealth Management



Outliving the Money

Presenter: Pete Gillespie

Case Study Activity: Leaving a Lasting Legacy

Advocis



Facilitator Script

In Part II

Stefano Pannu will speak with Jos about how his firm is “Balancing Priorities for Client-Centric Success”. And then we’ll get into a case study focused on “Next-Generation Wealth Management”.

Following a short break, Pete Gillespie will join Jos for the final discussion on something that’s very top of mind these days “Outliving the Money”. Our last case study will explore how we can help clients “Leave a Lasting Legacy”.



Slide 12

CE Credits

- Earn six (6) CE credits for full attendance of both Part I and Part II (CE credits not available for partial attendance)
- Earn an additional eight (8) CE credits for completion of the Advanced Learning Modules
- Questions? Contact ce@advocis.ca.

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Facilitator Script

With the case studies and discussion activities, it's a full day. We hope you'll find it to be a very engaging and relevant learning experience that will be of benefit to your practice.

If you attend the full seminar today, you'll receive 6 CE credits. I'd like to remind everyone that partial credits are not available — you must stay for the complete seminar to receive your CE.

With your seminar registration, you also have access to the complementing online Advanced Learning Modules. Each one includes a series of required readings and there is a final quiz. Upon successful completion you will earn eight CE credits. This means 14 CE credits for the entire Update program. For additional accreditation details, you can visit the CLU Update 2024 program available on the Advocis website.



Slide 13



Facilitator Script

Let's get started with the presentations. You'll find a copy of all the slides in your Participant Guide. We encourage you to use the space provided in your Guide to take notes throughout the videotaped interviews. At the end of each one, I'll go through a high-level summary, to touch on the key points discussed.

As you listen, you may have questions. Jot these down as they occur to you. Our agenda is jam-packed and we may not have time to stop for questions.

If you do not get answers to all of questions today, you can email your questions to Advocis at ce@advocis.ca. Our staff at the Advocis National Office will get back to you with an answer.

Having said that, one of the best ways I've found to get answers to questions is by talking with colleagues. And this is something you'll definitely have a chance to do today.



Slide 14

AI in Finance: Striking the Right Mix



**Alaeddine Jabri, CLU[®],
QAFP[™], CHS[™]**

Managing Partner, Longevity Achieved
Toronto, ON

Advocis 



Facilitator Script

First up is Alaeddine Jabri who will be speaking about Artificial Intelligence in Finance.

Alaeddine, is a managing partner at Longevity Achieved, a Managing General Agency he created in 2007. As a full-service firm, they are committed to delivering excellence in financial services, tax and estate planning.

With a goal to stand at the forefront of financial innovation, Alaeddine's expertise has consistently driven Longevity to be a thought leader in the industry.

Recognized for his bold, forward-thinking approach, he frequently speaks at industry events and is often quoted in national publications. Alaeddine is a member of Advocis, Program Chair for the Toronto Chapter and a member of GAMA.



Slide 15

AI in Finance: Striking the Right Mix

Learning Objective

- Exploring how artificial intelligence can enhance the financial advisory landscape, balancing its implementation for optimal client satisfaction and advisor efficiency.

Advocis 



Facilitator Script

In this interview, Jos and AI will be:

Exploring how AI can enhance the financial advisory landscape, while balancing its implementation for optimal client satisfaction and advisor efficiency.



Go

Slide 16

AI in Finance: Striking the Right Mix



Alaeddine Jabri, CLU[®],
QAFP[™], CHS[™]

Managing Partner, Longevity Achieved
Toronto, ON



Advocis



Facilitator Script

*This slide activates the video dialogue on **AI in Finance: Striking the Right Mix** with this title slide & music and ending with the summary slide. **Length: 34:30 min.***



Slide 17

Summary

AI in Finance: Striking the Right Mix

- Addressing client concerns
- Addressing ethical issues
- Creating practice efficiencies
- Improving documentation in all areas
- Using AI to free-up time for deeper client engagement
- Implementing AI into an advisory practice

Advocis 



Facilitator Script

Alaeddine (or AI) talked about how they are addressing both client concerns and ethical issues with their firm's introduction of AI.

He shared details on how it's creating practice efficiencies particularly in the area of documentation.

And how using AI is freeing-up time for deeper client engagement.

AI also provided a great overview of the process they followed to implementing AI into their practice.



Slide 18

AI in Finance

Resources

- *Insurance 2030 - The impact of AI on the future of insurance, McKinsey & Company, March 2021*

Available to Update 2024 attendees through your Advocis Dashboard



Facilitator Script

If you haven't already seen it, this article from McKinsey provides a forward-looking view of the impact AI may have on the future of insurance.

You'll find a copy in the Resource section of CLU Update 2024.



Slide 19

Case Study Activity: The Overwhelmed Financial Planner

Learning Objective

- Navigating the technological landscape for financial planning practices - conducting a comprehensive technology audit to determine what to retain, what to get rid of, and what new innovations deserve consideration.

Advocis 



Facilitator Script

Please turn to **page 16** of your Participant Guide...

Pause while they do that.

In our first Case Study we'll be conducting a comprehensive technology audit of an overwhelmed financial planner's practice. We'll be looking to determine what to retain, what to get rid of and what new innovations deserve consideration.



Slide 20

Case Study Activity: The Overwhelmed Financial Planner

Discussion format

- Read the case notes and questions on your own (5 mins)
- Identify a spokesperson and discuss your response to the questions (25 mins)
- Share with the full group (15 mins)

Advocis 



Facilitator Script

To get started, take a few minutes and read the case study on your own. Also have a look at the questions.

Spend 25 minutes with your group working through the questions together. Remember to appoint a spokesperson before you start.

I'll give you a heads up just before we're ready to reconvene as a full group to share our recommendations.



This is approximately a 45-minute exercise in total.

The Discussion Activity along with suggested solutions for this exercise begins on the following page.

- **Small group discussion:** *Please monitor groups to help keep them on track and on schedule. To encourage group engagement in the discussion, you may also want to reference the Facilitator's Notes included with the questions to use prompts or suggest issues to consider.*
- **Full group discussion:** *After the full group has shared their comments, you may want to reference Suggested Solutions and share with the full group for their consideration.*

TIMING ...

As the 30-minute mark nears, give them a warning to prepare for the full group discussion.

Keep the full group discussions to a total of 15 minutes.



[Back to Table of Contents](#)

Case Study Activity: The Overwhelmed Financial Planner

Learning Objective: Navigating the technological landscape for financial planning practices – conducting a comprehensive technology audit to determine what to retain, what to get rid of, and what new innovations deserve consideration.

A: The Facts

Introduction

The financial planning landscape has undergone a significant transformation in recent years, driven by the rapid advancement of technology. While these innovations offer numerous benefits, they also present challenges for practitioners trying to navigate the ever-expanding array of tools available. This case study explores the journey of Emily Anderson, a seasoned financial planner, as she grapples with the overwhelming influx of technology in her practice, and the strategic steps she takes to streamline her toolkit.

Background

Emily Anderson has been a financial planner for over 15 years, building a successful practice focused on delivering personalized and comprehensive financial advice to her clients. As the industry witnessed a surge in technological solutions during the pandemic, Emily found herself inundated with an array of software, apps, and tools promising efficiency, improved client communication, and enhanced portfolio management.

The Challenge

Faced with the challenge of managing an overwhelming number of tools, Emily began to feel the strain on her practice. The lack of integration among different systems, redundant data entry, and the time spent on learning and adapting to new platforms were taking a toll on her productivity and, consequently, on the quality of service she provided to her clients. Determined to regain control, Emily decided to embark on a systematic evaluation of the various technology she was using.



Assessment and Reflection

To begin the process, Emily took a step back to assess her current technology stack. She identified the key functions and processes critical to her practice and listed the corresponding tools she was using. This initial inventory helped her recognize redundancies and inefficiencies within her workflow.

Emily's current tech stack

1. Signatures: DocuSign
2. Scheduling Meetings: Calendly
3. Sharing Content Electronically: Cloud-based storage, Mailchimp, VPN
4. Connecting: Teams and Zoom
5. Meeting Documentation: Zoom meeting summary tool
6. Social Media: Buffer (schedule posts across various platforms, create and schedule in advance, maintain a consistent and organized online presence)
7. Creating Content: Canva, Vimeo, ChatGPT
8. Client Information: Equisoft Connect
9. Financials: QuickBooks
10. Preparing Client Financial Plans: Equisoft Plan, CapIntel

Emily also sought feedback from her team, acknowledging that a collaborative approach was crucial. Through team discussions and surveys, she gained insights into the challenges her colleagues faced with the existing technology and their preferences for potential improvements.

Streamlining the Toolkit

With a clearer understanding of her practice's needs and the pain points associated with existing tools, Emily established decision criteria to guide her through the evaluation process. Armed with these criteria, Emily began the process of streamlining her toolkit. She identified redundant or underutilized tools and decided to phase them out, focusing on consolidation and integration. This move not only simplified her workflow but also led to cost savings, as she was able to eliminate subscriptions to overlapping services.



Integration and Automation

Recognizing the importance of seamless integration, Emily prioritized tools that could communicate with each other effectively. She invested time and resources in setting up integrations between her core systems, such as CRM, financial planning software, and portfolio management tools. Automation became a central theme in her technological strategy, helping to reduce manual tasks and minimize errors.

Adopting New Innovations

While streamlining her existing toolkit, Emily also remained open to exploring new innovations that could further enhance her practice. She attended industry conferences, engaged with technology experts, and sought feedback from her network to stay informed about emerging trends. This proactive approach allowed her to identify and adopt tools that offered unique advantages, such as advanced analytics, artificial intelligence-driven insights, and improved cybersecurity measures.



B: Case Study Questions

- 1. What are some key functions and processes that are critical to a financial planning practice such as Emily's?**

Answer 1

- Capturing and managing client data
- Completing various financial needs assessments
- Creating and presenting various financial plans
- Storing and accessing documents
- Signing documents
- Communicating within the team
- Communicating with clients
- Marketing and client engagement
- Maintaining a compliant practice
- Calendar/time management
- Completing client reviews
- Tracking income and expenses of the firm
- Cybersecurity

- 2. What decision criteria should Emily consider in her evaluation of her technology tools?**

Answer 2

- ease of integration
- scalability
- cost-effectiveness
- user-friendliness
- tools that could enhance client engagement
- tools to streamline compliance processes



3. In the case study, Emily prioritized integration and automation. How do these elements contribute to a more streamlined and efficient practice, and what challenges might arise in implementing these changes?

Answer 3

- Integration makes it easier to set up and start using, saves time, creates a better experience for clients and staff
- Automation reduces time spent on repetitive tasks and frees up time to spend with clients and meeting new clients, saves staff time, reduces costs, makes for a more satisfying job for staff and has the advisor doing more of what they enjoy and are skilled at
- Challenges include training, costs, staff concern that their job will change or they won't be required

4. How can financial planners stay informed about emerging trends in the ever-changing landscape of financial technology?

Answer 4

- Attend industry webinars, conferences, events
- Discuss with colleagues
- Review with the organizations they work with (eg: MGA, insurance and investment companies, etc..)
- Understand what is happening in other industries



Following the full group discussion, resume with the script as follows:

Thank you for your participation in this exercise. I hope it has given you some ideas to consider for your own practice.



Slide 21



Facilitator Script

We'll now take a ___ minute break. Please be back at _____. [xx minutes from now].
Maximum recommended break is 10 minutes.

[After break]

Thanks for returning promptly. Let's continue!



Go

Slide 22

Building Tax Legislation Awareness



**Sterling Rempel, CLU[®],
CFP[®], CIM[®], TEP, MFA-P[™]**

Certified Financial Planner, Founder & President, Future
Values Estate & Financial Planning, Calgary, AB

Advocis 



Facilitator Script

Next up is Sterling Rempel who will be speaking with Jos on Building Tax Legislation Awareness.

Sterling is the founder and principal advisor at Future Values Estate & Financial Planning, an independent financial planning firm. Since 1999, Sterling and his team have used a strategic, holistic approach to values-based wealth management. They are dedicated to helping clients organize their financial life, so that they can: live securely, invest responsibly, retire comfortably and give generously.

As an entrepreneur and employer, Sterling understands the unique stresses faced by small business owners and self-employed professionals.

He has been a member of Advocis for more than 30 years, a member of CALU for more than 20 years and has served on the CALU board.



Slide 23

Building Tax Legislation Awareness

Learning Objective

- Understanding tax legislation and building smart and efficient strategies to empower financial solutions for individuals and business owners.

Advocis 



Facilitator Script

The learning objective for this discussion is:

To understand tax legislation, and build smart and efficient strategies, to empower financial solutions for individuals and business owners.



Go

Slide 24

Building Tax Legislation Awareness



**Sterling Rempel, CLU[®],
CFP[®], CIM[®], TEP, MFA-P[™]**

Certified Financial Planner, Founder & President, Future
Values Estate & Financial Planning, Calgary, AB



Advocis



Facilitator Script

*This slide activates the video dialogue on **Building Tax Legislation Awareness**. Starting with this title slide & music and ending with the summary slide. **Length: 27:34 min.***



Slide 25

Summary

Building Tax Legislation Awareness

- First Time Home Savings Account
- Underused Housing Tax Reporting
- Capital Gains Exemption – principal residence restrictions
- Changes to registered plans: RESP, RDSP, RRSP, RRIF
- Alternative Minimum Tax – proposed changes

Advocis 



Facilitator Script

Sterling provided a great overview of key areas we can help clients be aware of including:

- The new First Time Home Savings Account and Underused Housing Tax Reporting
- The principal residence restrictions on Capital Gains Exemption
- Changes to registered plans and
- Proposed changes to the Alternative Minimum Tax



Slide 26

Summary (continued)

- Corporate-owned Life Insurance – beneficiary review
- Tax Avoidance Transactions – reporting threshold changes
- Business Succession changes – intergenerational and employee purchase
- Mandatory Trust Reporting – expanded to bare trusts

Advocis 

He also discussed:

- The importance of beneficiary reviews on corporate-owned life insurance
- Reporting threshold changes on tax avoidance transactions
- Business succession changes affecting intergenerational and employee purchase
- As well as the expansion of Mandatory Trust Reporting to include bare trusts



Slide 27

Building Tax Legislation Awareness

Resources

- What's new in Tax Planning for 2024, The Institute Comment, December 2023
- [Business Succession – tax rules to consider for family business transfers](#), Chartered Professional Accountants Canada
- [Mandatory disclosure rules – Guidance](#), Canada Revenue Agency

Available to Update 2024 attendees through your Advocis Dashboard



Facilitator Script

Resources related to this discussion include:

- What's new in Tax Planning for 2024, from The Institute's, December 2023 issue of Comment

Plus two helpful links

- From CPA Canada on Business Succession tax rules of family transfers and
- From the CRA, Guidance on the Mandatory disclosure rules

Check the Resource section of CLU Update 2024 for your access.



Slide 28

Case Study Activity: Adapting to Unexpected Changes

Learning Objective

- Developing a financial plan quickly when a business transition is needed due to health issues.

Advocis 



Facilitator Script

Please turn to **page 32** of your Participant Guide to get ready for our Case Study...

Pause while they do that.

Our next Case Study will be focused on developing a developing a financial plan quickly, when a business transition is needed due to health issues.



Slide 29

Case Study Activity: Adapting to Unexpected Changes

Discussion format

- Read the case notes and questions on your own (5 mins)
- Identify a spokesperson and discuss your response to the questions (25 mins)
- Share with the full group (15 mins)

Advocis 



Facilitator Script

This slide remains on the screen during the exercise.

Please take a few minutes and read the discussion introduction on your own. Also have a look at the questions.

Spend 25 minutes with your group working through the questions together. Remember to appoint a spokesperson before you start.

I'll give you a heads up just before we're ready to reconvene as a full group to share our recommendations.



This is approximately a 45-minute exercise in total.

The Case Study Activity along with suggested solutions for this exercise begins on the following page.

- **Small group discussion:** Please monitor groups to help keep them on track and on schedule. To encourage group engagement in the discussion, you may also want to reference the Facilitator's Notes included with the questions to use prompts or suggest issues to consider.
- **Full group discussion:** After the full group has shared their comments, you may want to reference Suggested Solutions and share with the full group for their consideration.

TIMING ...

As the 30-minute mark nears, give them a warning to prepare for the full group discussion.

Keep the full group discussions to a total of 15 minutes (approximately 5 mins for each question) – for each of the three questions, ask for a spokesperson to volunteer to share their group's solutions. Augment missing information by opening the discussion up to the full group or using the solution notes on pages 63-65.



[Back to Table of Contents](#)

Case Study Activity: Adapting to Unexpected Changes

Learning Objective: Developing a financial plan quickly when a business transition is needed due to health issues.

A: The Facts

The Client(s)

Name	Age	Marital Status	Employment Status	Health	Longevity Estimate
Diane	60	Married	Incorporated FA & President ABC Advisory Ltd	Good	Age 90
Jack	60	Married	Manager, Car Dealership	Good	Age 80
Ben	32	Common Law	Marketing Manager, Manufacturing Co.	Good	Age 90
James	30	Common Law	FA and employed by ABC Advisory Ltd.	Good	Age 90

Residence(s)

	Type	Location	Ownership	Market
House	Principal residence	ON	JTWROS	750,000.00

Diane has been an Independent Financial Advisor for almost 30 years and is President and majority shareholder of ABC Advisory Ltd. She had previously worked for a bank before going out on her own. She owns 100% of Class A shares.

Diane has been married to Jack for 35 years and they have two sons, Ben age 32 and James age 30. Jack is a manager at a local car dealership. James, like his mother, worked for a bank for 5 years after graduating with a degree in Finance. He joined his



mother's firm 2 years ago and is having good success and enjoys working with his Mom.

Ben is a marketing manager at a manufacturing company. He has no interest in his mother's business. Jack and James both own 10 shares of Class B non-voting shares of the corp.

6 months ago, Diane attended a seminar about Succession Planning for Advisors. The seminar focused on Succession Planning at retirement as well as at death or disability. Diane has already set up a retirement succession plan based on her retirement date 5 years from now. She also has a shareholder agreement/corporate will that would allow James the first option to purchase the corporations shares in the event of her death. She realizes that she hasn't addressed the issue of disability or critical illness in her plan and needs to meet with her lawyer to discuss this and formalize it.

She has corporately owned life insurance to fund the buy sell in the event of her death. She plans on doing an estate freeze at retirement and exchanging her common shares for preferred shares and redeem those over the first 5 years of her retirement. She feels this will allow James to not have to fund the buy sell upfront and put a financial burden on him or the business. It will also give her and Jack an additional stream of income in the first 5 years of retirement as they plan to travel a lot.

Diane also has personally owned Disability insurance that will pay her starting at 121 days to age 65 in the event she becomes disabled. She also has a small individual CI policy that would provide her with one year of after-tax income.

The firm has 2 full-time administration employees as well as James and Diane and currently leases an office space downtown.

Current Financial Situation

Diane and Jack own a house outside the city and currently have a small mortgage. They have saved for their retirement but most of their retirement will be funded by the sale of Diane's firm when she retires. Jack works for a local car dealership and plans to retire at the same time as Diane at age 65. Their current after-tax income is sufficient to fund their lifestyle as well as save a little each month for retirement.

They both have updated Wills and POAs naming each other a primary executors and POAs with the boys as secondary executors and POAs.



**Corp. Income
Statement**

Revenue	\$	<u>Notes</u>
All sources		
Gross Income	330,000.00	
Cost of Sales		
Gross Profit	330,000.00	

Expenses	\$	<u>Notes</u>
Operating Expenses		
Rent	36,000.00	
Office	6,000.00	
Salaries/Benefits	230,000.00	
Advertising	1,000.00	
Technology	12,000.00	
Automobiles	12,000.00	
Insurance	4,000.00	
Total	301,000.00	
Selling Expenses		
Commissions	0.00	
Travel	2,000.00	
Credit Card Fees	0.00	
Deliveries	2,000.00	
Total	4,000.00	
Administrative Expenses		
Licenses	1,000.00	
Professional Fees	0.00	
Total	1,000.00	
TOTAL EXPENSES	306,000.00	

SURPLUS/SHORTAGE	24,000.00
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	<i>Diane</i>		<i>Jack</i>	
Annual Income	\$	<u>Notes</u>	\$	<u>Notes</u>
All sources				
Salary	90000		95000	
Self-employment Income				
Pension(s)				
Canada/Quebec Pension Plan				
Old Age Security				
Government Benefit(s)				
Investment Income				
Other	10000	dividends from corp		
TOTAL INCOME	100000		95000	

Expenses	\$	<u>Notes</u>	\$	<u>Notes</u>
Source Deductions				
Income Taxes	17738		18420	
Company Benefits			867	LTD
CPP/OAS/EI	3963		4757	
Tax Installments				
Total				
Investments and Savings				
GIC				
Mutual Fund				
RRSP	385000		390000	
RESP				
TFSA	74000		71000	
Pension Plan				
Other				
Total				
Debt Payments				
Credit Cards	0	Generally pay off monthly	0	
Loans				
Lines of Credits				
Other				
Total				
Insurance				



Property Insurance	1000		1000	
Life Insurance Policy	3000		2500	
Health Insurance	1200	LTD Personal policy		
Car Insurance	3600		2500	
CI Insurance	2400		2700	
Total				
Home				
Rent/Mortgage	12000		12000	
Property Taxes	2300		2300	
Condo Fees				
Maintenance (cleaning & snow)				
Repairs / Renovations	1000		1000	
Other (major purchases)				
Total				
Utilities				
Electricity	1200		1200	
Water and Sewer	600		600	
Natural Gas or Oil	700		700	
Other				
Total				
Telecommunication				
Home Phone				
Cellphone	0	Company phone	800	
Television	400		400	
Internet	500		500	
Other				
Total				
Transportation				
Car Payments	0	company lease	6000	leased
Gasoline	0	company paid	2600	
Car Maintenance	0	company paid	600	
Parking				
Public Transportation				
Taxis				
Other				
Total				
Food & Beverage, Household				
Groceries	5000		5000	
Supplies	600		600	



Wine, Beer & Spirits	1800		1800	
Restaurants, cafes & bars	1800		1800	
Other	1200		1200	
Total				
Health Care (net of any applicable benefits)				
Prescriptions	0	Company group plan	0	group plan
Medical	0		0	
Dental	0		0	
Eyecare	0		0	
Fitness	600		600	
Wellness (Mind & Body)				
Vitamins/Supplements				
Other				
Total				
Dependent Costs (net of any applicable benefits)				
Child Support				
Child Day Care				
Tuition				
Extracurricular activities				
Subsidies				
Wearables				
Prescriptions				
Dental				
Eyecare/eyewear				
Children's Allowance(s)				
Other (ie. school supplies, gifts)				
Total				
Entertainment / Recreation				
Movies/Theatre/Concerts	250		250	
Vacation	5000		5000	
Clubs				
Books/Newspapers				
Other				
Total				
Personal Items				
Wearables (work)	3000		1000	
Wearables (other)				
Personal hygiene/makeup	500		500	
Haircare	1000		200	



Eyewear				
Other				
Total				
Miscellaneous				
Pets & Pet Care				
Gifts	1000		1000	
Charitable Donations	1000		1000	
Political Donations	500		500	
Other				
Total				
Other				
Money owed to others				
Overdraft				
Other				
Total				
TOTAL EXPENSES	74,851		81,894	

SURPLUS/SHORTAGE	25,149
-------------------------	---------------

13,106



The Problem

Earlier this week Diane suffered a stroke and has been hospitalized. She currently is unable speak and the timeline of her recovery is uncertain at this time. The family is devastated as well as Diane's staff.

Although Diane has a plan for her retirement or in the event of her death she hadn't yet met with her lawyer and formalized the part to deal with disability or critical illness. When James reviews his Mom's succession plan he realizes there is no provision of what to do in the event of a severe disability or critical illness. James will need to step into his Mother's role and run the firm until she is able to return to the office.

Without an emergency business continuity plan James needs to figure out how to run the business, cover operating expenses, pay their employees, communicate with their clients as well as provide service to all of their clients.

There is also the question of the firm's bank accounts and who has access to them.

In addition to all this James is overwhelmed with the prospect of his Mother not being able to return and his ability to take over the firm and fund the purchase given his Mom's current and possible permanent state.



B: Case Study Questions

1. What should be James and Jack's first priorities regarding Diane's business?

Answer 1

Contacting the banks, MGA and carriers and dealer to let them know about the current situation and get the POA documents to them allowing Jack to access company bank accounts as well as granting James the ability to access Diane's client information with the MGA and other carriers and dealer.

Complete current "in-the-mill" tasks Diane was working on

Contact Diane's tax and legal professionals to make them aware of the situation and get any advice to help them manage.

Have a Team meeting with Diane's staff to reassure them and outline/develop a plan to keep the business running as smooth as possible and communications to and with clients.

Let the landlord and others know what is going on.

Submit claims for CI and LTD for Diane to ensure there is cash flow once the waiting periods have been satisfied so the need for drawing a salary from the company can be stopped and allow the additional cash to be used to manage and carry on the business.



2. What strategy should James create to communicate with staff and clients initially? And again periodically in the future if necessary?

Answer 2

James and Jack should reassure the staff that it will be business as usual and that they have a plan in place for business continuity and that their jobs are safe.

Craft a letter to clients to let them know that Diane will be taking a medical leave of absence and that James and the staff will be managing Diane's practice while she is away. If they have any questions, concerns or needs to please reach out to the office and James.

If Diane is still unable to return to the office after 3 months another letter should be sent out to reassure clients once more and give them a status/timeline update. James should also proactively be meeting with Diane's top clients to continue service levels as well as address any questions or concerns they may have.

If Diane is still unable to return to the office after 6 months another letter should be sent out to reassure clients once more and give them a status/timeline update.

James should also be meeting with Diane's middle segment clients as he did with her top tier clients. James should also be assessing whether Diane will be able return and having that discussion with Diane if able or Jack if not and develop a transition strategy for the business to James. They also be looking to add an advisor to the firm to help manage the clients.



3. How could have Diane addressed this possibility of disability or critical illness in her emergency business continuity plan to ensure the business could continue to operate in her absence?

Answer 3

Diane's plan could have included instructions and a timeline with a shotgun clause for disability or critical illness in her corporate will/shareholder agreement detailing how many months into her absence from work should a business transition to James be automatically initiated.

Have a funding agreement for the buy/sell while she is living but unable to run the business using corporately owned wage loss replacement DI and CI & DI buy out insurance to fund the agreement.

A communication plan for James and the staff to carry out in the event of her death or disability/critical illness. It would also be a good idea that she communicate this in advance to all her clients so they would be assured that there was a plan in place and they would be well taken care of if something happened.

And understanding of what Diane's role would be in the business, if any, after the transition to James.

Granting James POA for the business and getting signatory authorities in place to avoid delays and issues with their MGA, dealers, corporations bank and others. Also give James authority to hire additional staff to manage the business if the disability was going to be long term or permanent.



Facilitator Script

Lots of great ideas and recommendations. Thank you everyone. I'm sure as you worked through this case study at least one or more of your business owner clients came to mind. We hope this case sparked some new considerations for you or reinforced what you're already doing.



Slide 30

Agenda – Part I



AI in Finance: Striking the Right Mix
Presenter: Alaeddine Jabri
Case Study Activity: The Overwhelmed Financial Planner



Building Tax Legislation Awareness
Presenter: Sterling Rempel
Case Study Activity: Adapting to Unexpected Changes





Facilitator Script

This wraps-up Part I of CLU Update 2024.

AI got us all thinking of ways we can consider integrating AI into our practice to create efficiencies and free up more client time.

And Sterling alerted us to a number of areas to watch this year for both our individual and business clients.



Go

Slide 31



Facilitator Script

We'll reconvene for Part II at / on _____

*(insert time if continuing in the afternoon or
day & time if delivering Part II on another day)*

Thanks for making this a great start to CLU Update 2024.

This slide remains up

- During lunch following Part I or as people depart Part I
- As people arrive and get settled for Part II



Slide 32



Facilitator Script

Welcome back for Part II of CLU Update 2024.



Slide 33

/ Moderator



**Jos Herman, CPA, CLU[®],
CFP[®], TEP**
Director of Financial Planning & Analysis, Resources
& Solutions Professional Corporation, Calgary, AB

Advocis



Facilitator Script

Our moderator, Jos (*pronounced Yoss*) Herman is back with us to interview



Go

Slide 34

Agenda – Part II



Balancing Priorities for Client-Centric Success

Presenter: Stefano Pannu

Case Study Activity: Next-Generation Wealth Management



Outliving the Money

Presenter: Pete Gillespie

Case Study Activity: Leaving a Lasting Legacy

Advocis 



Facilitator Script

Stefano Pannu (*pronounced Pan-oo*) on Balancing Priorities for Client-Centric Success Followed by a Case Study focused on Next Generation Wealth Management

And we'll wrap-up with Pete Gillespie on Outliving the Money followed by our final Case Study on Leaving a Lasting Legacy.



Slide 35

Balancing Priorities for Client-Centric Success



**Stefano Pannu, CLU[®],
CFP[®], CIM[®], FCSI[®]**

Principal, Noble Pannu Wealth Management Ltd.
Kelowna, BC

Advocis



Facilitator Script

Stefano will get us started as he speaks with Jos about Balancing Priorities for Client-Centric Success.

Stefano began his career in financial services more than a decade ago. As his expertise expanded he quickly developed a passion for holistic financial planning.

Today he is a Principal at Noble Pannu Wealth Management. His clients appreciate his approachable nature and the breadth of his expertise across all six areas of financial planning. With each client's unique big picture in mind, Stefano creates detailed financial plans that give clients clarity and confidence. He thrives on helping them reach their ultimate financial goals and enjoy financial well-being.

Stefano is a member of Advocis and CALU. He is an active volunteer with the Thompson Okanagan Chapter where he is currently serving as First Vice President.



Slide 36

Balancing Priorities for Client-Centric Success

Learning Objective

- Unlocking strategies for balancing competing priorities to deliver exceptional client attention

Advocis 



Facilitator Script

The learning objective for this discussion is:

Unlocking strategies for balancing competing priorities to deliver exceptional client attention.



Go

Slide 37

Balancing Priorities for Client-Centric Success



Stefano Pannu, CLU[®],
CFP[®], CIM[®], FCSI[®]

Principal, Noble Pannu Wealth Management Ltd.
Kelowna, BC



Advocis



Facilitator Script

This slide activates the video dialogue on Balancing Priorities for Client-Centric Success. Starting with this title slide & music and ending with the summary slide.

Length: 32:24 min.



Slide 38

Summary

Balancing Priorities for Client-Centric Success

- Create layers of integrated technology to free up time for clients
- Pay attention to cybersecurity including regulatory requirements
- Focus on staff efficiencies through collaborative, transparent processes
- Utilize client time to build deeper engagement through more personal communication

Advocis 



Facilitator Script

Stefano shared how they have created layers of integrated technology to free up time for clients.

He cautioned us on the importance of paying attention to cybersecurity and regulatory requirements.

And he detailed how their focus on staff efficiencies, through collaborative, transparent processes, is creating more client time to build deeper engagement through more personal communication.



Slide 39

Case Study Activity: Next-Generation Wealth Management

Learning Objective

- Developing a realistic financial plan for a young couple starting out in their careers who feel pessimistic about achieving their future dreams.

Advocis 



Facilitator Script

Please turn to **page 49** of your Participant Guide for our next Case Study...

Pause while they do that.

In this Case Study we're going to meet a young couple starting out in their careers who are feeling pessimistic about achieving their future dreams, until their advisor helps them develop a realistic financial plan.



Slide 40

Case Study Activity: Next-Generation Wealth Management

Discussion format

- Read the case notes and questions on your own (5 mins)
- Identify a spokesperson and discuss your response to the questions (25 mins)
- Share with the full group (15 mins)

Advocis 



Facilitator Script

Take a few minutes on your own to read through the case notes followed by the discussion questions.

Be sure to appoint someone at your table to be the spokesperson for your group.

I'll give you a heads up when we're getting close to sharing your recommendations.



This is approximately a 45-minute exercise in total.

The Case Study Activity along with suggested solutions for this exercise begins on the following page.

- **Small group discussion:** Please monitor groups to help keep them on track and on schedule. To encourage group engagement in the discussion, you may also want to reference the Facilitator's Notes included with the questions to use prompts or suggest issues to consider.
- **Full group discussion:** After the full group has shared their comments, you may want to reference Suggested Solutions and share with the full group for their consideration.

TIMING ...

As the 30-minute mark nears, give them a warning to prepare for the full group discussion.

Keep the full group discussions to a total of 15 minutes (approximately 5 mins for each question) - for each of the three questions, ask for a spokesperson to volunteer to share their group's solutions. Augment missing information by opening the discussion up to the full group or using the solution notes on page 80.



[Back to Table of Contents](#)

Case Study Activity: Next-Generation Wealth Management

Learning Objective: Developing a realistic financial plan for a young couple starting out in their careers who feel pessimistic about achieving their future dreams.

A: The Facts

Alex and Jordan, both aged 28, are a recently married couple with dreams of building a comfortable and secure future together. Alex works as a software developer, while Jordan is a graphic designer. They are excited about their careers but feel overwhelmed by the financial challenges that come with starting out.

Alex and Jordan have been together for four years, and after tying the knot, they decided it was time to create a roadmap for their financial future. Both come from families where financial discussions were not a common practice, and they find themselves lacking the necessary knowledge to make informed decisions about their money.

Despite having stable jobs, Alex and Jordan are still burdened by residual student loans from their university days, credit card debt accumulated during their wedding, and the stress of rising living costs in the Toronto. They share a common dream of homeownership, starting a family, and eventually launching their own small business, but the weight of their financial obligations leaves them feeling pessimistic about achieving these goals.

They've attempted to save sporadically but have struggled to create a cohesive financial plan. Their attempts at budgeting often lead to frustration and feelings of restriction, as they don't fully understand where their money is going or how to prioritize their goals. The lack of financial literacy has made them skeptical about the possibility of achieving their dreams and has strained their relationship.



In their quest for guidance, Alex and Jordan initially approached a traditional bank for advice but found the experience impersonal and transactional. The financial advisor they consulted focused primarily on selling investment products without delving into their unique aspirations, leaving the couple feeling unheard and disconnected from the process.

Determined to find a more holistic approach, Alex and Jordan decide to seek the expertise of Samantha, a CFP and CLU, and known for her personalized and educational approach. Samantha recognizes the importance of engaging young clients through financial literacy and technology.

During their initial meeting, Samantha introduces Alex and Jordan to interactive budgeting tools and financial planning apps. She explains how these technologies can provide real-time insights into their spending habits, making budgeting more accessible and less daunting. Samantha encourages the couple to set achievable financial milestones and tracks their progress using user-friendly dashboards.

Understanding the couple's tech-savvy nature, Samantha incorporates virtual financial education sessions. She shares informative videos and webinars tailored to their specific needs, covering topics like debt management, saving for a home, and understanding investment basics. This approach not only enhances their financial literacy but also accommodates their busy schedules.

Over the next few months, Samantha utilizes online resources and interactive workshops to teach Alex and Jordan about the importance of emergency funds, the impact of interest rates on debt, and strategies for smart investment decisions. She recommends personalized financial blogs and podcasts that align with their interests, making the learning process enjoyable and relatable.

Samantha's integration of technology and financial literacy not only empowers Alex and Jordan but also strengthens their connection to the financial planning process. They begin to see finances as a tool for achieving their dreams rather than an obstacle. Regular virtual check-ins allow Samantha to address any concerns, celebrate achievements, and adjust the plan as needed.

As Alex and Jordan witness tangible progress, their pessimism transforms into optimism. The combination of personalized financial guidance, technology-driven tools, and accessible financial education not only helps them navigate current challenges but equips them with the skills to make informed financial decisions in the future.



Cash Flow Statement for Alex and Jordan – Monthly

Alex's Net Monthly Income	\$4,500
Jordan's Net Monthly Income	\$3,500
TOTAL HOUSEHOLD NET INCOME:	\$8,000
Rent	\$3,000
Groceries	\$600
Transportation	\$250
Entertainment/Leisure	\$200
Dining Out	\$400
Subscription Services	\$100
Miscellaneous	\$200
Student Loan Payments	\$500
Credit Card Payments	\$500
Emergency Fund Contribution	\$100
RRSP Contributions	\$1,000
TFSA Contributions	\$500
TOTAL HOUSEHOLD SPENDING:	\$7,350

Assets & Liabilities for Alex and Jordan - Combined

ASSETS:	LIABILITIES:
- Emergency: \$1,000	- Student Loans: \$60,000
- RRSPs: \$10,000	- Credit Cards: \$8,000
- TFSAs: \$3,000	



B: Case Study Questions

1. How can financial planners overcome consumer skepticism about the financial industry, especially among younger clients?

Answer 1

Overcoming Skepticism:

Financial planners should prioritize transparency and actively communicate their commitment to clients' best interests. Providing clear explanations of your services, fees, and the financial planning process builds trust. It is also helpful to explain the differences between how bank advisors operate and are compensated, versus commissioned advice from an investment or insurance advisor, versus a fee-only planner, and where you fall in that spectrum (most consumers don't know the differences). Sharing client testimonials, success stories, and providing an idea of the types of clients you've helped (for example, if you focus on a specific demographic) can also address skepticism and help your clients understand who you serve and where you've had success.



2. How would you approach building a trusted connection with clients like Alex and Jordan who may be hesitant or pessimistic about discussing their financial situation?

Answer 2

Building Trust:

Building trust and connection requires active listening, empathy, and a genuine interest in the clients' concerns. Financial planners should create a comfortable environment, allowing clients to express their fears and goals openly (and without judgement). For example, as an advisor you may be very debt-averse and feel that carrying large debts is a bad thing, however telling the client: "that's a lot of debt, let's get rid of that" is not helpful feedback.

An alternative approach may be to express the same phrases your clients use to acknowledge your understanding of the situation: "I can appreciate that it must feel frustrating to work so hard towards paying down your debt and feeling like there is a lack of progress. I look forward presenting you with effective debt repayment strategies". Sharing personal experiences and success stories about individuals you've helped who may have started in a similar position can also help to make you more approachable and relatable.



- 3. Alex and Jordan are aspiring homeowners. What are some considerations that Samantha should bring to their attention regarding tax-efficient home savings accounts as well as eligibility considerations for a mortgage? Consider the following: RRSPs, FHSAs, TFSAs, debt ratios and income requirements.**

Answer 3

RRSP

- They are already contributing to their RRSP's and will be able to borrow up to \$70K (\$35K each) via the Home Buyer's Plan if they amass that much by the time they are ready to purchase a new home.
- They both meet the eligibility criteria of "first time home buyer" at this time.
- The RRSP is helpful because they are doing double-duty by continuing to save towards retirement while providing access to down payment funds.

FHSA

- Samantha may want to position the FHSA as the primary investment savings account for this purpose (instead of the RRSP) since Jordan and Alex will continue to receive the benefit of deducting their contributions against their taxable income, while providing the grace of transferring the FHSAs into their respective RRSP's after 15 years should they eventually change their mind about home-ownership, or if it takes them longer to become a homeowner. This direct transfer would not impact their RRSP contribution room.
- It would be prudent to have them open the FHSA as soon as possible since their contribution room is not earned until an account is actually opened.
- If they end up having to roll the FHSAs into their RRSPs this money can still be accessed for the purposes of a down payment via the Home Buyer's Plan. For this reason, they may not want to contribute to both the RRSP and FHSA at the same time unless they are certain they will buy a home within 15 years, in which case they can bank on maxing out the HBP loan as well as the full balance of their FHSAs. After 15 years, they would be limited to only the HBP loan maximums.



TFSA

- In addition to focusing on the FHSA, they can also aim to maximize contributions into their TFSAs since this account would provide greater flexibility for other intermediate goals that may arise. If 100% of their contribution efforts are directed towards the RRSP or FHSA (or both) this leaves very little in the way of liquid assets to access beyond their emergency savings account. Withdrawals would be taxable and they would not earn back their RRSP/FHSA contribution room.

Debt Ratios & Income Requirements

- Their current debt to income ratios are quite high and it would be prudent to explain to the clients the differences between the TDSR and GDSR ratios, what the target maximums are (GDS=39% and TDS=44%), and where they presently fall within those ratios. This helps to establish very clear debt repayment goals in tandem with their down payment savings goals.
- Alternatively, if debts are presumed to linger or take longer to pay off than desired, it is helpful to do the math and apply the maximum ratio targets (39% and 44%) against their current debts to produce the target income required. If Jordan and Alex are in a position to ask for a raise, this is extremely helpful for them to know in advance and approach their request for a raise from a more knowledgeable standpoint.
- Assessing debt ratios with the client is also helpful to ultimately help them determine how large of a mortgage they can reasonably aim for based on their debts and their current incomes.
- Overall, these ratios are a helpful tool to place the clients in a position of understanding about:
 - How much debt they can carry (if any) when entering into mortgage negotiations.
 - How much income the household needs to bring in based on a target mortgage value.
 - How large of a mortgage they can take on based on present income.



Facilitator Script

That was a good discussion on how we can help our young clients develop realistic financial plans. Thank you all very much for your participation.



Slide 41



Facilitator Script

Let's take a **xx**-minute break. Please be back at **xx** pm. [**xx** minutes from now].
Maximum recommended break is 10 minutes.

Following the break.

Thanks for returning promptly. Okay, we're in the home stretch.



Go

Slide 42

/ Outliving the Money

**Pete Gillespie, CLU[®], MBA,
MFA-PTM**President, Gillespie Wealth Management and
Estate Planning Inc., Toronto, ONAdvocis **Facilitator Script**

Our final presenter is Pete Gillespie who will be discussing Outliving the Money.

Pete has been helping individuals and organizations with risk management, wealth accumulation, and wealth distribution for over 30 years. While affiliated with Canada Life, he paired management roles with his personal service to clients.

Now, as President of Gillespie Wealth Management he is starting a new chapter in his career that allows him to spend more time helping clients with complex estate planning issues. Over the years Pete's emphasis on upholding his clients' values while supporting their goals and legacies, has remained an enduring constant.

A longtime member of Advocis and GAMA, Pete has served as the Canadian President of GAMA and has been a featured speaker at LAMP.



Slide 43

Outliving the Money

Learning Objective

- Helping clients have more control and confidence in their retirement and estate plans, through collaboration and engagement.

Advocis 



Facilitator Script

The learning objective for this discussion is:

Helping clients have more control and confidence in their retirement and estate plans, through collaboration and engagement.



Go

Slide 44

Outliving the Money



**Pete Gillespie, CLU[®], MBA,
MFA-PTM**

President, Gillespie Wealth Management and
Estate Planning Inc., Toronto, ON



Advocis



Facilitator Script

*This slide activates the video dialogue on **Outliving the Money**. Starting with this title slide & music and ending with the summary slide. **Length: 30:02 min.***



Slide 45

Summary

Outliving the Money

- How more of everything today can overwhelm clients in their retirement planning decisions

- How advisors can help clients
 - Become clear on what they want to do and why
 - Start their retirement planning process early
 - Understand their retirement plan so well they can talk about it
 - Be more comfortable considering different options, when things don't go according to plan

Advocis



Facilitator Script

Pete talked about how more of everything today can overwhelm clients in their retirement planning decisions

He recommends helping clients

- Become clear on what they want to do and why
- Start their retirement planning process early and
- Understand their retirement plan, so well they can talk about it

One of the great outcomes of this approach is that clients

- Become more comfortable considering different options, when things don't go according to plan



Slide 46

Outliving the Money

Resources

- Retirement goal planning
 - One-page template from Mind Switch, Retire and Aspire Action Guide

Available to Update 2024 attendees through your Advocis Dashboard



Facilitator Script

Pete mentioned the success he's had with the One-Page Retirement Plan he creates for clients.

Since that starts with identifying retirement goals, Advocis obtained permission from Mind Switch to share their one-page template on retirement goal planning, from their Retire and Aspire Action Guide.

You'll find a copy in the Resource section of CLU Update 2024.



Slide 47

Case Study Activity: Leaving a Lasting Legacy

Learning Objective

- Developing a deeper understanding of the client and their wishes to optimize retirement income, mitigate risk, create an enduring legacy, and strategically reduce tax liability.

Advocis 



Facilitator Script

Please turn to **page 60** of your Participant Guide...

Pause while they do that.

In our final Case Study, we'll be developing a deeper understanding of the client and their wishes to optimize retirement income, mitigate risk, create an enduring legacy, and strategically reduce tax liability.



Slide 48

Case Study Activity: Leaving a Lasting Legacy

Discussion format

- Read the case notes and questions on your own (5 mins)
- Identify a spokesperson and discuss your response to the questions (25 mins)
- Share with the full group (15 mins)

Advocis 



Facilitator Script

This slide remains on the screen during the exercise.

Last one, same format

Read on your own, appoint a new spokesperson, discuss together and share.

I'll let you know when it's just about time to reconvene.



This is approximately a 45-minute exercise in total.

The Discussion Activity along with suggested recommendations for each development area begins on the following page.

- **Small group discussion:** Please monitor groups to help keep them on track and on schedule. To encourage group engagement in the discussion, you may also want to reference the Facilitator's Notes included with the questions to use prompts or suggest issues to consider.
- **Full group discussion:** After the full group has shared their comments, you may want to reference Suggested Solutions and share with the full group for their consideration.

TIMING ...

As the 30-minute mark nears, give them a warning to prepare for the full group discussion.

Keep the full group discussions to a total of 15 minutes. Augment missing information by opening the discussion up to other groups assigned the same development area or use the facilitator notes found on the following pages.



[Back to Table of Contents](#)

Case Study Activity: Leaving a Lasting Legacy

Learning Objective: Developing a deeper understanding of the client and their wishes to optimize retirement income, mitigate risk, create an enduring legacy, and strategically reduce tax liability.

A: The Facts

Ron retired at age 63 from his career as an engineer and consultant in the health care industry. But he still felt like he had a lot to contribute. He had been working on a contract basis and the last one he was working on wasn't renewed. He took his time looking for more work but found that even getting far along in the interview process, the job always went to someone else. After a while he realized that he likely wouldn't find meaningful longer-term employment, and maybe it was time to focus on other things.

In high school, Ron was a good artist and he started getting into it again in his late 50s, doing mostly acrylic painting and some pencil sketches. People started asking him to paint things for them, like storefronts, cityscapes, people and their pets. Once he had more time to focus on his artwork, the requests increased. Now most of the work he does is commissioned, and he has his own website and holds exhibitions once a year.

His "retirement" also includes doing handyman work in his condo and working as a photography assistant. While these jobs don't pay as well as his career did, he really loves the work, and they keep him busy. He stays active in his community, volunteering for different organizations, including on the board of his condo.

Ron has been maximizing his RRSPs over the years and contributing to his TFSA and CPP. Although he lives in an expensive city, his lifestyle is not extravagant. The hardest part of his life now is accepting that his engineering career is no longer part of his day-to-day identity. He has different networks of people in his life. He sometimes feels a twinge of wistfulness for his career days, solving problems and attending meetings and conferences, but it passes quickly. Some of his biggest decisions today include which paintbrushes to buy. Ron is also concerned that he will be okay financially. He is single, healthy, with a long life expectancy. His parents lived into their 90s. But he doesn't have anyone to rely on. He would like to stay in his condo as long as possible. He also wants to continue his support of the various charitable organizations that he has always supported.



Name	Age	Marital Status	Employment Status	Health	Longevity Estimate
Ron	64	Single	Retired engineer, part-time artist	Very good	Age 90+

Residence(s)

	Type	Location	Market Value
Condo	Principal residence	ON	750,000.00

Ron has saved \$500,000 in his RRSPs over the years and \$75,000 in his TFSA.

Ron

Annual Income	\$	Notes
All sources		
Salary		
Self-employment Income	\$70,000	
Pension(s)		
Canada/Quebec Pension Plan		
Old Age Security		
Government Benefit(s)		
Investment Income		
Other		
TOTAL INCOME	\$70,000	

Annual Expenses	\$	Notes
Source Deductions		
Income Taxes	\$6,960	
Company Benefits		



CPP/OAS/EI	\$4,020	
Tax Installments		
Debt Payments		
Credit Cards	0	
Loans	0	
Lines of Credits	0	
Other		
Total		
Insurance		
Property Insurance	\$1,000	
Life Insurance Policy	\$2,000	
Health Insurance	\$2,400	LTD personal policy
Car Insurance	\$3,600	
CI Insurance	\$2,400	
Total		
Home		
Rent/Mortgage		
Property Taxes	\$3,600	
Condo Fees	\$4,800	
Maintenance (cleaning & snow)		
Repairs / Renovations		
Other (major purchases)		
Total		
Utilities		
Electricity	\$1,200	
Water and Sewer	\$600	
Natural Gas or Oil	\$600	
Other		



Total		
Telecommunication		
Home Phone		
Cellphone	\$1,200	
Television	\$600	
Internet	\$600	
Other		
Total		
Transportation		
Car Payments	0	
Gasoline	\$1,000	
Car Maintenance	\$1,000	
Parking		
Public Transportation	\$155	
Taxis		
Other		
Total		
Food & Beverage, Household		
Groceries	\$4,800	
Supplies	\$600	
Wine, Beer & Spirits	\$1,800	
Restaurants, cafes & bars	\$1,800	
Other (website, painting supp., etc)	\$2,400	
Total		
Health Care (net of any applicable benefits)		
Prescriptions	0	
Medical	0	



Dental	\$250	
Eyecare	0	
Fitness	\$600	
Wellness (Mind & Body)		
Vitamins/Supplements		
Other		
Total		
Entertainment / Recreation		
Movies/Theatre/Concerts	\$250	
Vacation	\$3,000	
Clubs		
Books/Newspapers		
Other		
Total		
Personal Items		
Wearables (work)		
Wearables (other)		
Personal hygiene	\$500	
Haircare	\$600	
Eyewear		
Other		
Total		
Miscellaneous		
Pets & Pet Care		
Gifts	\$1,000	
Charitable Donations	\$2,400	
Political Donations	\$600	
Other		



Total		
Investments		
RRSP	\$5,000	
TFSA	\$2,400	
Other		
Total		
TOTAL EXPENSES	\$65,755	

SURPLUS/SHORTAGE	\$4,245
-------------------------	----------------

ASSETS	\$	Notes
Cash		
Chequing Account	\$5,000	
Savings Account		
Cash On Hand		
Total		
Non-Registered Investments		
GIC (Guaranteed Investment Certificate)		
Mutual Fund		
Total		
Registered Investments		
RRSP (Registered Retirement Savings Plan)	\$500,000	
RRIF (Registered Retirement Income Fund)		
RESP (Registered Education Savings Plan)		
Total		
TFSA (Tax Free Savings Account)		
TFSA (Tax Free Savings Account)	\$75,000	



Total		
Locked-In Investments		
LIRA (Locked-In Retirement Account)		
LRIF (Locked-In Retirement Income Fund)		
Pension Plan		
Total		
Cash Value of Life Insurance		
Life Insurance Policy	\$50,000	
Life Insurance Policy		
Total		
Property		
Home	\$750,000	
Cottage		
Car(s)	\$20,000	
Boat(s)		
Other		
Total		
Other Assets		
Art	\$40,000	
Jewellery		
Collectables		
Total		
TOTAL ASSETS	\$1,440,000	

LIABILITIES	₤	Notes
Credit Card		
MasterCard		
VISA		



Retail Credit Cards		
Total		
Line of Credit		
Line of Credit		
Other		
Total		
Loans		
Personal Loans		
Student Loans		
Car Loans		
Total		
Mortgage		
Primary home		
Other properties		
Total		
Other		
Money owed to others		
Overdraft		
Other		
Total		
TOTAL LIABILITITES		\$0
NET WORTH		
	\$1,440,000	



B: Case Study Questions

1. Ron would like to review his income and expenses with you and make sure he is on the right course. Would you suggest any changes? When should he start collecting his CPP?

Answer 1

- CPP – given longevity and current income, wait until age 70
- Stop RRSP contributions and begin draw down
- Maximize self-employed deductions (home expenses, etc..)
- Review options to convert DI/CI to LTC and discontinue premiums
- Delay OAS

2. What questions would you ask Ron for him to consider in his new “retirement” to make sure he is addressing all aspects?

Answer 2

- Does he have a will, POA, health care directive, trusted contact person?
- Who is in his circle of friends?
- How does he plan to stay physically fit?
- What are his travel wishes?
- What are his bucket list items?
- Does he have nieces/nephews that he could consider in his will? Who is his executor?
- What does he miss from his previous occupation? Perhaps he could consider a part-time contract position in the health care field? Or a volunteer position? Work with a charity?
- Consider pre-planning for funeral



3. What suggestions do you have for Ron's long-term care needs?

Answer 3

- See if his DI or CI policy could convert into a LTC insurance policy
- Given that he is in an easy to maintain condo with an elevator, he should be able to stay in his condo for an extended period of time. Once he starts to require some assistance with living he can bring in a PSW, etc. as needed
- He could consider an independent living facility earlier so that he can develop social connections there, investigate places
- Consider HELOC for future funding if needed and protect title on condo

4. Help Ron develop a plan to leave a legacy to his favourite charities.

Answer 4

- Given he does not have a spouse or children, he could assign a charity as the beneficiary of his life insurance policy, which would also reduce his final tax bill
- Name RRSP beneficiary as charity
- Consider volunteering now with a charity



Facilitator Script

Thanks very much for that great discussion on Leaving a Lasting Legacy. Some terrific ideas for us to consider with our own clients.

Slide 49



Agenda – Part II



Balancing Priorities for Client-Centric Success

Presenter: Stefano Pannu

Case Study Activity: Next-Generation Wealth Management



Outliving the Money

Presenter: Pete Gillespie

Case Study Activity: Leaving a Lasting Legacy

Advocis 



Facilitator Script

And with that we've reached the end of Part II

Stefano gave us a lot to think about in considering ways to create efficiencies in our practice from technology integration to process improvement. All in an effort to free up more time for clients.

And Pete took us on a journey through today's modern retirement and how he's navigating these sometimes turbulent times by helping clients remain focused on their values.



Slide 50



Facilitator Script

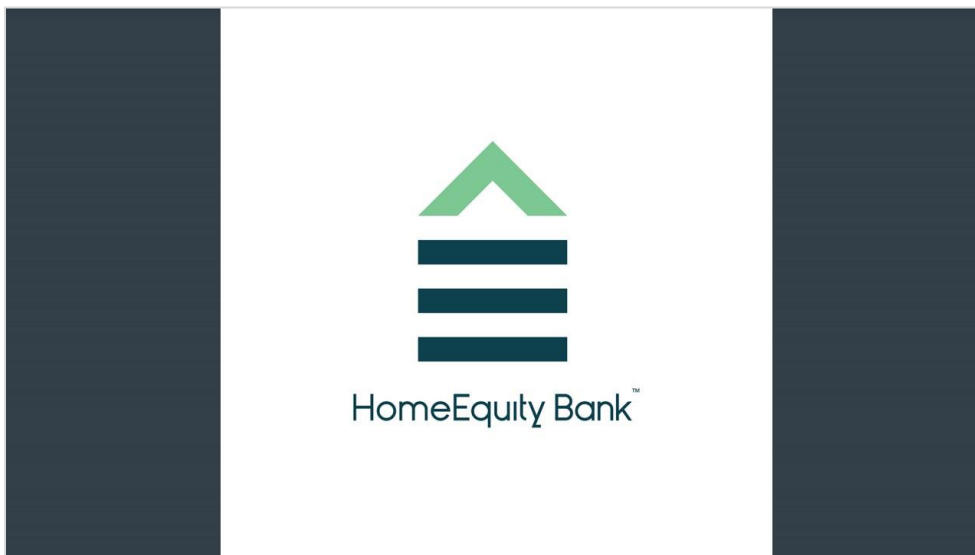
Now that you've completed the seminar, your Advocis CE records will be updated to reflect the 6 hours of Institute-accredited CE credits you've earned today. You will be able to print a copy of your CE certificate from your Advocis CE tracking tool.

In addition to your CE certificate, a copy of the Institute's CE Accreditation Decision Report is also available for download. This report can be useful to advisors and financial planners under CE audit as it includes a list of the practice competencies and practice behaviours that we have addressed today.



Go

Slide 51



Facilitator Script

Thanks once again to HomeEquity Bank for graciously hosting the recording of the CLU Update 2024 interviews at their Toronto headquarters.



Slide 52

Advanced Learning Modules

One Module, 4 Sections

- AI in Finance: Striking the Right Mix
- Building Tax Legislation Awareness
- Balancing Priorities for Client-Centric Success
- Outliving the Money

One Quiz

Earn 8 CE upon successful completion of the quiz

Advocis 



Facilitator Script

As seasoned Update participants are aware, the Seminar is just one component of Update. The other is the Advanced Learning Modules. And this year is no exception.

Advocis has curated a list of reading selections which complement the topics we discussed today. On **page 68** of your Participant Guide, you'll find the full reading list for the Advanced Learning Modules.

Each reading is available in pdf format for ease of download. Read at your leisure and then complete the quiz. Once you've successfully completed the modules and final quiz you will earn an additional 8 CE. So that means CLU Update 2024 is delivering a potential 14 CE!

As each of these Advanced Learning Modules builds on the work we've done today, I encourage you to try and schedule some time to complete them sooner rather than later.

**Slide 53**

Advanced Learning Modules

How to access modules

- Login at Advocis.ca with your Advocis ID and password
- From your Advocis Dashboard, select Update 2024 (listed on the righthand panel)
- No additional charge
- Study at your own pace until March 31, 2025

**Facilitator Script**

You can get started with the CLU Update 2024 Advanced Learning Modules at any time up to March 31, 2025. In fact, as soon as you registered for this seminar, your access to the Advanced Learning Modules was set up. There's no additional fee. And even after you've completed the modules, your access will continue until March 31, 2025, which will be just before Update 2025 will be launched.

If you haven't already started the modules, you'll find it's very easy to do. Have a look at **page 70** of your Participant Guide for instructions on how to access. You will need your Advocis ID to login at advocis.ca.



Slide 54

/ Your Advanced Learning Dashboard

- Reading lists organized by the 4 study units
- Link to the corresponding quizzes
- Copy of all slides from today's seminar
- Recommended answers to today's case studies
- Link to a feedback survey on this seminar & the advanced learning modules
- Additional resources supporting Update 2024

Advocis 

Facilitator Script

Once you access the CLU Update 2024 Advanced Learning Modules you will find:

- The full reading list organized by study unit
- Link to the readings and quiz
- A copy of all slides from today's seminar
- Recommended answers for the cases studies
- A link to a survey to provide your feedback on the seminar and the advanced learning modules
- Additional resources supporting CLU Update 2024, as mentioned following the applicable interview.

Return to your dashboard often, as additional or updated information relevant to CLU Update 2024 will be posted there. This is just another way Advocis helps keep us current.

Does anyone have any questions about how to get started with the Advanced Learning Modules in order to earn an additional 8 CE credits?



Slide 55

**Facilitator Script**

This has certainly been a full day, but I hope you'll agree that it's been time well spent.

There's a lot of CE choice out there. Finding a program like this — that provides current and relevant information, and that's ready to be applied to your practice today — can be a challenge. We hope you have found CLU Update 2024 to be a rewarding learning experience. We strive to bring you the best in continuing education and encourage you to make Update a yearly event.

For those of you who are not members of Advocis, should you decide to join within the next 30 days, we would be pleased to extend the member registration fee for this seminar and send you a refund for the difference.

By advisors, for advisors — this is how our programs are developed and delivered.

It's been my pleasure to be your facilitator today and I'd like to take this opportunity to thank all of you for attending the Advocis [Chapter name] Chapter's presentation of CLU Update 2024 – Financial Advisors and Planners Professional Practices Review.



Slide 56



Facilitator Script

(this slide remains up as people depart the seminar)