Active Reviews

Kerry Fleming & Greg Dawes

Advice Coaches

March 2021

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Meet some of the Q1 Participants

Melbourne:	Neil McPherson Marylou Cork
Brisbane:	Alan Giumelli Jodie Douglas Larry Ellis Ken Thompson
Adelaide:	Craig Muchamore Don Sampson
Sydney:	Brian Lomas Fiona Olmedo Rachel O’Connor

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Highlights from our reviews

Detailed file notes

- Initial meetings
- Presentation meetings
- Madison templates are being used

Tailoring advice to client

- Advice documents are being tailored to truly create a client friendly experience
- Template is just a starting point

Documenting risk profile discussions

- Use of 'Strategies for different risk profiles' document
- Notes detailing interaction with client not just checklist driven

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Abolishing the 'Why?'

What does this mean?

SOA – Not just a compliance document

Common areas for improvement identified

- Product recommendations
- Scoping
- Linking recommendations back to client goals

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Product Recommendations

Areas where a ‘why’ could exist

- The reason for recommending a particular product.
- The reason for recommending the underlying investments.
- How does the recommendation help meet the client goals.

How do we stop the “why”?

Tools to help

- Investment philosophy workshop – May 2021
- A session with the investment team
- A session with your Advice Coach
- Webinar Session – Goals – Tuesday 6th April
- Register on the Adviser Portal

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From Philosophy to Documentation

Investment Recommendations:

- What does the client need to know about these investments?
- Why have you put together this particular mix of investments?
- What are the key identifiers that sets this portfolio apart from others?
- Why is this portfolio appropriate for the client and how does it meet the client's goals?

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Scoping

Areas where a ‘why’ could exist

- Has my adviser really heard me and taken this into account?
- Is there anything else I should know about or be aware of?

How do we stop the “why”?

Let’s Define Scoping

Tools to help

- Webinar Session – Scoping – Tuesday 23rd March
- Register on the Adviser Portal

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Risk Management including:

- Life, Total and Permanent Disablement, Trauma (including Child Cover) and Income Protection

Superannuation:

- Review existing superannuation funds and transfer to a more appropriate product for your needs and long-term objectives.
- Invest your superannuation in line with your feelings towards risk.
- Prior to appointing a binding death nomination on your superannuation account, speak with your solicitor to confirm if you should appoint each other or your estate.

Super Contributions:

- Super contributions strategies to minimise the impact of funding insurance through your super and to build retirement savings.

Investments (outside super):

- For saving towards your future.

Debt Management

- Make additional payments to outstanding loans to reduce debts as quickly as possible.

Cash Reserves

- Build an adequate cash buffer in your bank account equivalent to 3 months expenses.

Mortgage Broker

- Speak to a mortgage broker to consider your financing with regards to buying in <name> storage unit facility.

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Linking the recommendations to the goals

Areas where a 'why' could exist

- Has my adviser really heard me and taken this into account?
- Why have you made this recommendation?

How do we stop the "why"?

Tools to help

- Webinar Session – Goals – Tuesday 6th April
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- Investment philosophy workshop – May 2021

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