

Take this checklist when meeting with your financial adviser

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Use this checklist to get the most out of your next meeting with your financial adviser.

Your financial planning checklist

Take this to every meeting with your adviser so you know you have a comprehensive financial plan.

☒ Will & estate

Was there a...

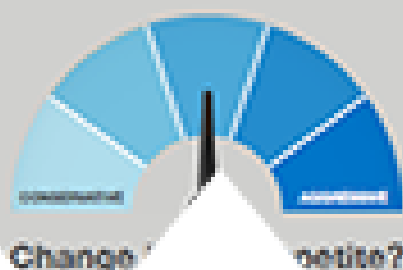


... in the past year?

- ✓ Review and update your will and estate plan at least once a year
- ✓ Life & lifestyle changes impact your policies, so review those, too



☒ Risk & your portfolio



☒ Tax

How tax-efficient is your portfolio?



A retirement fund with tax-free growth



Look at the tax implications of your offshore portfolio and optimize

+ Explore TFSAs

☒ Opportunities

- ✓ Which tools & platforms does your adviser use to get you to where you want to go?
- ✓ Is it easy to change investment options or make changes to your portfolio?
- ✓ Does the adviser have a track record of successfully increasing client wealth?

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Why meeting your financial adviser is important

The markets can mimic choppy seas one moment, and glass-smooth waters the next. Add to this life's other curveballs, and it's easy to see why a partnership with a financial adviser is worth investing in.

So, what do the most successful adviser-investor partnerships have in common? They are less transactional and more relational, and stand the greatest chance of a positive outcome, says Neal Sinclair, a Business Development Manager at Glacier by Sanlam. As with any relationship, it takes time and trust to build.

"Once you have established trust, you learn that your adviser is not only that, but also your partner to get you to your financial goals. Often they become your business coach, your friend and your confidant," says Neal. We are emotional about money, so when he notes that soft skills are a common thread among the most successful financial advisers, it's no surprise. These are essential to building the relationships that can endure the highs and lows.

The best way your adviser can put these skills to use and help you manage your money optimally is through regular financial reviews to ensure your plan is up to date and meets your ever-changing needs. Get the most out of these meetings by coming prepared with the right talking points and questions, like the ones below.

1. [My will is up to date](#)
2. [My financial plan is as tax-efficient as possible](#)
3. [My portfolio reflects my risk appetite](#)
4. [I can access the best investment opportunities](#)
5. [I have peace of mind](#)

#1: My will is up to date

A lot can happen in a year. There could be a marriage, divorce, death or birth that your will and estate planning need to take into account. It's critical to ensure your will and estate plan are updated based on any life changes that have happened since your last meeting. Also bear in mind that these changes, as well as any lifestyle changes, may impact your risk cover, so give your adviser a breakdown of these, too – no matter how seemingly insignificant they are.

Something else that often isn't considered is changes in employment. Neal explains: "You could've changed employers and updated the beneficiary nominations (or not nominated beneficiaries) on your [retirement annuity](#) or [preservation fund](#). You need to review those new nominations to make sure that all the right intentions, in the event of something unfortunate happening, are conveyed."

#2: My financial plan is as tax-efficient as possible

“The question of taxation should be asked every year,” says Neal. “Ask your financial adviser whether your existing plan is as tax-efficient as it can possibly be when looking at the structures [that your capital or income is stored in or transferred through],” he adds.

You may have [offshore assets](#) or consider investing in them, but this comes with its own set of tax implications. Not every financial adviser will have all the answers when it comes to niche knowledge, but a good one will have a network of the right contacts whose knowledge they can tap into, and will stay along with you on the journey to get to the bottom of a specific tax question.

#3: My portfolio reflects my risk appetite

It’s a myth that your appetite for risk stays fixed for your entire investing career. It can change, and if it does, your portfolio needs to change with it. “If you’ve fallen out of your appetite for risk, it’s important to discuss this with your financial adviser so you can manage this appropriately,” says Neal.

It’s also smart to review your existing investment portfolio in the context of the past year. For example, a question for your financial adviser could be, “Have we rebalanced [my portfolio] within the year, with financial markets running hard or falling fast?” suggests Neal. If market performance has been low of late and has you worried about reaching the goals you’ve set for yourself, share this with your adviser so you can make the necessary tweaks to keep you on track.

#4: I can access the best investment opportunities

Which tools does your adviser use to ensure you have access to the widest range of investment opportunities without excess cost? And how can they help you build as diverse a portfolio as possible? To a large degree this influences the value your adviser can bring to your planning.

Glacier’s investment platform facilitates the opportunity to access the widest range of funds and solutions in SA, and to move your investments around as your needs change – without incurring extra cost. This kind of flexibility matters in your financial planning, so it’s worth asking your adviser why you’re not on Glacier’s investment platform, if you aren’t. “Financial planning has evolved; it used to involve picking the solution to suit the investor. Now, the investor shares that they need a certain outcome, and advisers need to take all the solutions that are available to them and blend them together to get the outcome.”

Meeting this investor need is one of Glacier’s key benefits as an investment platform. “We have the most comprehensive range of investment solutions in the market compared to anyone else – in the product or solution itself, and in the underlying investments you can invest in,” Neal shares.

The investment platform provides your adviser with an extensive choice of funds to select from so that they can put your needs at the centre of your fund selection.

“Glacier also takes a creative approach in the solutions it can offer investors, being backed by a life company like Sanlam,” he continues. It uses the scale and size of this backing creatively too; for example, an investor in a [living annuity](#) benefits by having the opportunity to invest in alternative growth assets with significantly lower volatility. Glacier Invest – the discretionary fund manager (DFM) has the scale to enable it to give investors cost-effective access to some of the best managers, portfolio construction techniques and expertise. The DFM uses a unique approach to portfolio construction, and includes non-traditional assets, to address longevity risk, the risk of retirees running out of capital.”

#5: I have peace of mind

We’re living in the information age, and that information is hitting our newsfeeds and timelines increasingly thick and fast. This means that as an investor you need to be even more cautious about how you apply that information to your decisions. So, amid all the financial content ‘finfluencers’ posts, how do you know which stories or ‘tips’ are worth your attention... or even principally sound? This is where a financial adviser can be your partner in cutting through the noise, and there’s no better time to discuss any concerns than at your next meeting.

“As an investor, if you are doing your own research and come across a story or opinion that alarms you, or you’re unclear about a concept, print the article, take it with you to your meeting and share that it’s got you thinking. Ask your adviser to explain it to you,” suggests Neal. He adds that, if your relationship is built on trust, it will lead to an honest discussion in which you can lay bare your concerns, and allow your adviser the opportunity to explain the context in which advice or tips would be applicable to your specific financial situation, or not.

[Ask your financial adviser why you’re not with Glacier](#)

Please consult with a [financial adviser](#) before you take any action regarding your savings and investments.

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