

40 year old entrepreneur

Facts

Clients, Jack & Jill, are both professionals, in their early 40's with two children, age 12 & 14. Their current net worth is in excess of \$5,000,000, which includes financial, real estate and business assets. They each have RRSP's of approximately \$200,000 and the remainder of their financial assets are held in their personal names and holding company. They have no debts and own a home and a ski chalet. Jack is self employed and Jill stays at home with their two children. Jack has \$3,000,000 of ten year term life insurance owned personally and Jill has \$250,000 of ten year term personally owned life insurance. They have no disability insurance or employee benefits. Their lifestyle expenses are about \$150,000 after tax and they receive income from their company in the form of dividends to cover their lifestyle expenses. Their company cash flows vary from year to year but average in excess of \$300,000 per year. Jill had a recent health scare and Jack has a family history of health concerns

Concerns

- < Healthcare, benefits and insurance protection should any unforeseen setbacks occur
- < Jack would like to have the freedom to retire at age 60 with at least \$2,000,000 in financial assets
- < They would like to make sure their kids are well educated and taken care of
- < Travel and enjoyment of life today
- < Peace of mind knowing they are receiving reliable performance and every thing is in order

Solution

After developing a vision statement, two year roadmap and a working financial plan with a tracking and measurement system, we identified each concern we needed to address. In the last year we have met with their accountant, reviewed their life insurance and will and the education needs for their two children. We are now exploring employee benefits for Jack & Jill to cover off dental, healthcare and disability needs. In our quarterly navigator meetings we update Jack & Jill's financial plan and review their cash flow, net worth and goals based planning to ensure they are on track. Additionally, we review our investment approach and ensure Jack & Jill understand our process and how we are managing their money in challenging market conditions. Annually we revisit their investment policy statement to ensure their investments match their risk and return profile.

Our goal: client satisfaction

"The Navigation Team has helped us cover off and address all of our financial concerns relative to our wealth, not just manage our investments. Until now, we have not experienced this type of holistic approach to wealth management from any other investment advisors we have dealt with in the past. "



The Navigation Team

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