

Annual Client Review Form

Insurance Coverage Shortfall

Tip: This topic is the “easiest” way to start the conversation and get the Annual Client Review appointment set.

1. Have you recently looked into how much replacement coverage you have currently on your homeowner’s insurance policy? Yes No

The why:

- In the current environment of rapidly increasing home prices, we have seen that many homeowners/borrowers wouldn’t have enough coverage to replace their home if it were to be totally destroyed beyond usability.

The hook to schedule a meeting:

- I would love to get together and make sure that we go over some key issues that I find that the majority of my clients need to address for the coming year.
- My role as a “Retirement Mortgage Specialist” is to make sure that I am helping my clients keep on track to achieve their goals and dreams.
- I would like to meet with you face-to-face or over Zoom. Ideally, we’d do it before you file your tax returns, so that we make sure that you are taking advantage of any potential property-related tax write-offs that may be available to you.
- I also want to make sure that we have all your information current and up to date. When you need our services, we always want to be ready on our end to help you as efficiently as possible.

2. Who is your current homeowner’s insurance agent

3. Has your homeowner’s insurance agent reached out to you yet about your replacement coverage? Yes No

4. Are you satisfied with your homeowner’s insurance agent? Yes No

5. Are you open to speaking with another insurance agent or getting an alternative quote? Yes No

Tip: Be sure to discuss some possible coverages that many people are underinsured for. (See the attached common underinsured coverages from my personal insurance agent.)

Taxes and Accountants

6. Who is your CPA?

7. Are you prepared for tax season? [Yes](#) [No](#)

8. Do you know how much interest you paid on your mortgage this past year? [Yes](#) [No](#)
(Make sure to look at any points paid in 2021 for a purchase or refinance, as they may be deductible.)

9. Did you receive your 1098 from your loan servicer yet? [Yes](#) [No](#)

10. Do you currently work with a CPA? [Yes](#) [No](#)

11. Are you satisfied with your CPA? [Yes](#) [No](#)

12. Are you open to working with a CPA? [Yes](#) [No](#)
(If they don't have one or are looking to make a change.)

13. Did you pay income taxes last year? [Yes](#) [No](#)

14. Do you intend to pay income taxes this year? [Yes](#) [No](#) (How much do you expect to pay?)

15. Do you and your CPA discuss strategies to reduce your income taxes? [Yes](#) [No](#)

16. How often do you meet with your CPA throughout the year? (Is it at least once a year before tax filing?)

17. Does your CPA and financial advisor connect on a regular basis (at least once a year)? [Yes](#) [No](#)

Tip: The question above is a great transition into asking about their financial advisor.

Financial Advisors

18. Who is your financial advisor?

19. Are you open to working with a financial advisor? [Yes](#) [No](#)
(If they don't have one or are looking to make a change.) [Yes](#) [No](#)

20. Do you currently have an IRA? [Yes](#) [No](#)

21. Does your company offer a 401(k)? [Yes](#) [No](#)
Are you taking advantage of the company match (100% rate of return) if available? [Yes](#) [No](#)

22. Do you have a Roth IRA? [Yes](#) [No](#)
(Have you ever considered rolling your traditional IRA into a Roth IRA?) [Yes](#) [No](#)

23. Do you know how your financial advisor is being paid (fee structure)? [Yes](#) [No](#)

24. Are you satisfied with the results from your financial advisor? [Yes](#) [No](#)

25. Do you recommend and refer others to your financial advisor? [Yes](#) [No](#)
(Why and/or why not?)

26. When do you plan to retire?

27. Do you feel like you are able to save enough to retire comfortably and not run out of funds in retirement?
[Yes](#) [No](#)

28. Have you looked into what your Social Security income will be when you retire? [Yes](#) [No](#)

29. What will each of your incomes look like after the death of the other spouse? (Social Security, Pension, etc.)

30. Do you have (or have you considered looking into) Long Term Care Insurance? [Yes](#) [No](#)

31. Do you have any Cash Value Life Insurance? [Yes](#) [No](#)

32. Do you have an Annuity? [Yes](#) [No](#)

33. Do you have a Brokerage account? [Yes](#) [No](#)

34. How much do you currently have in a Savings account? (Is this enough or is it too much?)
Opportunity cost and inflation.

35. Do you have a designated "Buffer Asset"? [Yes](#) [No](#)

General Information

36. What is your family status?

37. When did your parents retire?

38. Are you parents still living? (If not, how old were they when they passed?) Yes No

39. How many children and/or heirs do you have? (Ages, etc.)

40. Do you intend to leave a large inheritance? Yes No

41. Do you plan to give anything to charity? Yes No

42. Do you have a will or a Trust set up yet? Yes No

43. Do you have an Estate Planning Attorney? (Are you open to meeting with one?) Yes No

Tip: Introduce them to Darra Wray's "My Data Diary." (Offer a discount to clients for their Annual Client Review.)

44. Do you have any friends and/or family members that own homes? Yes No

45. Do any of them have a mortgage? Yes No

46. Do any of them have their home paid off? Yes No

47. We would love to help others to receive the type of service we provide. Can you give us a few names of others that you think would like to receive the expertise and service that comes from working with a "Retirement Mortgage Specialist"?