

Fact Finders

Platform Best Practices
Last Edited October 7, 2015

The unique visual map style of the AMP Fact Finder will allow advisors to build and visualize a client's Asset-Map® Report during reviews and initial meetings. Use Fact Finders to take clear, concise notes that the Lead and Sub-advisors, as well as Delegates, can follow and understand.

Collecting Client Data

When collecting information about entities and dependents it is important to include their DOB and their relationship to the household or primary.

Five components of data are required for all financial elements in the Asset-Map Platform. They include the following:

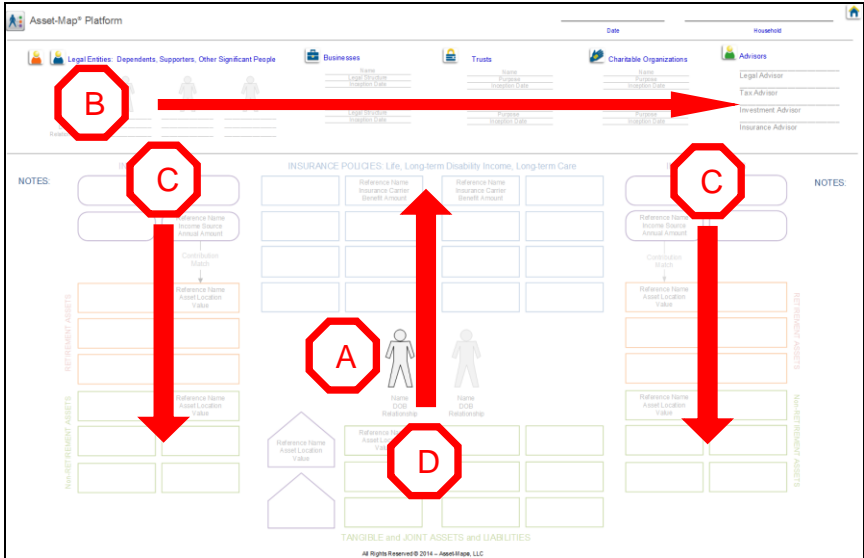
- 1. What is it? (i.e. Retirement Asset, Life Policy, Earned Income, Mortgage)
- 2. Who owns it? (i.e. Primary Entity, Dependent, Trust, Corporation)
- 3. What do you call it? (i.e. IRA, Term Life 20, Physician, HELOC, Mutual Funds)
- 4. Where is it located? (i.e. Vanguard, AXA Equitable, General Electric, Wells Fargo)
- 5. What is the value? (i.e. \$300,000, \$250/day, \$56,000/year, (\$250,000))

For ease of data entry and for consistency throughout the platform, we recommend that you use specific wording or abbreviation when collecting an element's location (i.e. Asset Location versus Insurance Carrier). For example, use "AXA Equitable" as the location for all insurance products that are supplied by AXA Equitable and "AXA Advisors" for broker/dealer products.

It is recommended that you fill out the Fact Finder in the following order:

- A. Primary Household Parties
- B1. Legal Entities (Dependents, Supporters, Other Significant People, Businesses, Trusts, Charitable Organizations)
- B2. Advisors: Legal, Tax, Investment, Insurance
- C1. Income Sources*
- C2. Retirement Assets*
- C3. Non-Retirement Assets*
- D1. Joint Assets
- D2. Liabilities
- D3. Insurance Policies/Benefits

*For Each Household Party



Capturing Household Plans and Preferences

Each household an advisor meets with will have certain financial plans, goals and preferences that have been intentionally or haphazardly addressed. Consider that everyone has a default plan; unfortunately the default (haphazard) plan is usually an unappealing outcome or out of date. As an example, a single wage earner with dependents that has no survivorship plan including debt repayment, capital expense coverage and income replacement, likely does not have the adequate assets earmarked in the event of an untimely death to provide for their family. This default plan can be addressed using the back section of the Fact Finder that was designed to facilitate these discussions. The left-most section of the back page includes the “6 L’s™” and the Target-Map™ categories for completing these analyses.

The 6 L’s are an effective way to address the current and default plans or preferences of each household (See [Whitepaper on 6 L’s](#)). The goal is to ask the primary household parties “what their plans are to address each of; Liquidity needs, loss of a member’s income (LTD), Loss of life, Long-term care events, Longevity and cash-flow projections, and Legal issues arising out of not having adequate protections (wills, trusts, asset-protection)”. By asking specifically “what the household intention is” under each of these situations, the advisor will learn if the plans and preferences match the current financial structure and products implemented (Asset-Map), or a default non-plan needs to be addressed. Modeling of these specific needs can be communicated effectively with Target-maps showing funding gaps for most of the family needs. Target-maps available in Asset-Map Platform Version 3.0 include the following:

1. Survivorship Needs Analysis
2. Long-term Care Needs
3. Long-term Disability Scenarios (Tax affected)
4. Cash-flow Projections (Tax affected)
 - a. Retirement
 - b. Education
 - c. Liquidity Goals (event finding)
 - d. Complex cash-flow models

The screenshot shows a form titled "Asset-Map Fact Finder" with a sub-section "6L What is the household's plan to deal with the following events?". It includes fields for "Household Name" and "Date". The main content is a table with columns "Plan", "No Plan", "Mostly", and "Details". The rows are categorized into six main areas:

- 1. Liquidity Needs**
 - A. Current Monthly Expenses (retirees 5-6 months)
 - B. Current Liquidity Reserves
- 2. Long-Term Disability**
 - A. Monthly Expenses Needed to Live (if retired)
 - B. Planned Capital Expenses
- 3. Loss of Life**
 - A. Debt Repayment Obligations
 - B. Planned Capital Expenses
 - C. Required Income Replacement
- 4. Long-term Care**
 - A. Daily Expense Needed
 - B. Expected Capital Expenses
- 5. Longevity**
 - A. Annual Expense Needed to Live (if retired)
 - B. Desired Capital Expenses
- 6. Legal, Liability, & Legacies**
 - Wills
 - Trusts
 - Creditors
 - Predators
 - Asset Protection Concerns
 - Liability Coverage
 - Special Needs Dependents

Printing Fact Finders

Fact Finders are designed to print as an 11x17, landscape oriented document. Check your printer settings and adjust as needed before printing. If large numbers of printed Fact Finders are desired, contact the Asset-map team to be put in contact with our printer relationship.

PDF versions of Fact Finders are made available to all paid subscribers of Asset-Map Platform through our support site at support.asset-map.com or via the Help section of the Platform. If you would like to receive a PDF version please contact support@asset-map.com.