

Sales suitability summary – Life insurance (Quebec)

Client name(s): _____

If not contained elsewhere in the file, document information outlined below. Documentation should be descriptive, detailed and thorough to adequately support the sale. Completion of this document alone does not replace a full fact-find or needs analysis for more complex sales.

Client facts			
Personal information:		Financial information and obligations:	
Self	Spouse (if applicable)	Assets	Liabilities
Date of birth		Bank accounts	Mortgage
Marital status		Car (own/lease)	Car loan
Dependants		Savings	Loans (e.g., student, line of credit, etc.)
Occupation		Real estate	Credit card
Income		Other	Other
Other (e.g., will, power of attorney, future career goals, hobbies/interests, etc.)		Total assets: \$ _____	Total liabilities: \$ _____
Existing insurance information: <i>(document the policy features and name of the issuing insurer)</i>		Personal and family monthly obligations:	
		<u>General expenditures</u> (e.g., groceries, household, child care, life insurance premium, other, etc.)	\$ _____
		<u>Housing costs</u> (e.g., rent, taxes, house insurance premium, utility bills, maintenance, phone/satellite/internet, other, etc.)	\$ _____
		<u>Transportation</u> (e.g., transit, vehicle insurance premium, gas, parking, other, etc.)	\$ _____
Short- and long-term financial goals:		<u>Other expenditures</u> (e.g., recreation, healthcare, miscellaneous, other, etc.)	\$ _____
		Total expenditures: \$ _____	

Need identification**Type of need:**

- ☐ Final expenses
- ☐ Income replacement
- ☐ Mortgage
- ☐ Other _____

Time horizon of need:

- ☐ Short term – number of years _____
- ☐ Long term – number of years _____
- ☐ Permanent

Amount of need (a needs analysis calculator is provided below):

\$ _____

Recommendations and notes

Options discussed and recommendations made including amount and product type:

Product purchased (insurer, product by name and type of insurance):

Client decision and why:

(Provide additional details if the need determined/recommendation made is inconsistent with coverage purchased).

Needs analysis calculator

Needs				Self	Spouse (if applicable)
Final expenses					
Mortgage					
Personal loans and other debts					
Education fund					
Emergency fund					
Other (specify)					
	Self	Spouse	Income replacement total (a) x (b)		
Current income (a)					
# of years (b)				\$ _____	\$ _____
Total needs:				\$ _____	\$ _____
Existing life insurance in force					
Liquid assets					
Total available funds:				\$ _____	\$ _____
Needs less existing insurance and liquid assets:				\$ _____	\$ _____

Client signature(s): _____ Date: _____

Advisor signature: _____ Date: _____