ANNUAL REVIEW PROCESS

STAGE 1: ORGANISATION OF CLIENT REVIEW (All annual review meetings to be conducted with both spouses present at the meeting)

STEP	ACTIVITY	TIMESCALE	WHO	TOOLS
1. PREPARE CLIENT FOR APPOINTMENT	○ Contact clients to organise their upcoming Annual Review Meetings. If necessary, request income & assets & liab. information to be updated with any substantial changes. Requested info to be updated 4 weeks in advance of the meeting. Update tasks accordingly.	6 weeks prior to the chosen review date 4 weeks prior to review if no info being requested from clients	CRM	○ Back office system ○ Outlook ○ Annual Review Meeting Notification ○ Annual Review Meeting Deferral Letter (Unable to make contact) ○ Annual Review Meeting Deferral (Postponed by clients). ○ Annual Review Confirmation ○ Annual Review Meeting Agenda ○ Last year's income, expenditure, assets & liabilities
	○ If no response after 4 attempts (spread over 1 month; telephone call, followed by email, followed by telephone call and then email) issue Annual Review Deferral letter (Unable to make contact) incl. portfolio valuation and breakdown of aggregated fees and charges. Update tasks accordingly.	4 attempts from initial contact	CRM/ FP	
	○ If client responds but doesn't want to meet as planned and wishes to postpone by a couple of months issue 'Annual Review Meeting Deferral (Postponed by clients)'. Reschedule the task on the back-office system accordingly.	Same day as contact made	CRM	
	○ Meeting confirmation to be sent to clients along with the Annual Review Meeting Agenda. Meeting room and car park to be booked and meeting diarised (block out 2hrs meeting, plus 30 min for meeting notes).	Same day as review date confirmed	CRM	
2. MEETING REMINDER	○ A text message reminder to be issued to clients to remind them of their upcoming meeting.	24 hrs prior to meeting	Receptionist	○ Textlocal

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STAGE 2: INTERNAL PREPARATION FOR THE ANNUAL REVIEW MEETING

STEP	ACTIVITY	TIMESCALE	WHO	TOOLS
1. ADMIN REVIEW PREP	○ Complete Annual Review Checklist	Same day as meeting confirmed	CRM	○ Back office system ○ Annual Review Checklist ○ Valuation ○ Value Added ○ Breakdown of aggregated fees & charges ○ Review Scorecard
	○ Prepare valuations, value added and breakdown of aggregated fees & changes	To be completed 2 weeks prior to meeting	CRM	
	○ Update Back Office System with significant changes reported by the clients	Within 48hrs from receipt	CRM	
	○ Pass Annual Review Checklist, valuations, breakdown of fees and charges (Review Scorecard), and any client data to Paraplanner	2 weeks prior to review meeting	CRM	
2. TECHNICAL REVIEW PREP	○ PP to update cashflow forecast and double check valuation, value added and breakdown of aggregated fees & charges	Complete at least 1 week prior to meeting	PP	○ Back Office System ○ Cashflow planning tool ○ Annual Review Checklist
	○ PP to complete Annual Review Checklist and consider any issues that need to be flagged up for FP	Complete at least 1 week prior to meeting	PP	
	○ PP to debrief with FP and FP to review documentation if needed	1 week prior to meeting	PP/FP	
	○ PP to pass all documents to CRM for finalisation of the Annual Review Meeting Pack	48hrs prior to meeting	PP	
3. FINALISE ANNUAL REVIEW PACK	○ Annual Review Meeting pack to be finalised: ✓ Last year's goals and objectives ✓ Valuation ✓ Breakdown of aggregated fees and charges ✓ Value Added or Review Scorecard ✓ Annual Review Meeting Agenda	24hrs prior to meeting	CRM	○ Annual Review Meeting Pack

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STAGE 3: CLIENT REVIEW & FOLLOW UP (Meeting will last up to 2hrs, plus additional 30min for meeting notes)

STEP	ACTIVITY	TIMESCALE	WHO	TOOLS
1. MEETING ROOM PREP	○ Ensure that the meeting room is ready and tech working	The day of the meeting	Receptionist	
2. MEET & GREET	○ Meet and greet clients ○ Offer their preferred beverages and if unknown make a note on the Back-Office System ○ Take copies of any documents that clients were requested to bring in	Upon arrival	Receptionist	○ Back office system
3. CONDUCT REVIEW MEETING	○ Utilising Annual Review Meeting Agenda (and meeting file note) FP to conduct a comprehensive review meeting with clients ○ Discuss any potential changes to the strategy, if relevant due to changes in circumstances (use cashflow planning tool) ○ Go over tolerance to risk and capacity for loss ○ Discuss Value Add, Fees & Charges (Review Scorecard) ○ Ask for recommendations and testimonials ○ You may want to agree a review date and time for the next year	During the meeting	FP	○ Annual Review Meeting Agenda ○ Annual Review Meeting Pack ○ Cashflow planning tool ○ Annual Review Meeting File Note

STAGE 3: CLIENT REVIEW & FOLLOW UP

STEP	ACTIVITY	TIMESCALE	WHO	TOOLS
4. DOCUMENT REVIEW OUTCOMES	○ FP to prepare Annual Review Meeting File Note and save the latest version of the cashflow	Immediately post meeting	FP	○ Annual Review Meeting File Note ○ Cashflow Planning Tool
	○ FP to pass their notes and all other documentation to CRM for system update	Immediately post meeting	FP	
5. POST MEETING ADMINISTRATION	○ Save and scan documents obtained at the review meeting, incl. file note.	Within 24hrs from meeting	CRM	○ Back Office System
	○ Update Back Office Systems with any new or updated information obtained at the meeting	Within 48hrs from meeting	CRM	
	○ Diarise and allocate actions from the meeting as per Annual Review Meeting File Note	Within 24hrs from meeting	CRM	
6. MEETING FOLLOW UP	○ Standard Annual Review Follow Up (incl. confirmation of suitability) to be prepared and passed to FP	Within 24hrs from meeting	PP	○ IO ○ Annual Review Meeting Follow Up
	○ FP to issue Annual Review Follow up	Within 24hrs from meeting	FP	
7. FINANCIAL PLAN OR SUITABILITY PREPARATION	○ If step 7 required please follow Advice Process, stage xxx, step xxxx			