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# Financial Needs Analysis Questionnaire



Assumption Life



Client name: \_\_\_\_\_

Name of spouse: \_\_\_\_\_

Advisor: \_\_\_\_\_

Date: \_\_\_\_\_

# Part 1 – Goals

1. Which personal objectives are the most important to you?

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2. What should a life insurance program do for you and your family?

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3. How do you feel about saving for your children's education? Why?

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4. Today, what percentage of the family income do you feel should go towards savings? Why?

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5. What do you think is a reasonable interest rate when investing monies?

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6. (a) At what age do you wish to retire? \_\_\_\_\_

(b) What plans do you have for retirement? \_\_\_\_\_

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(c) Is saving for retirement important to you? \_\_\_\_\_

7. Are you familiar with your government retirement benefits? \_\_\_\_\_

8. If you could no longer work due to a disability, would you have sufficient reserves to keep you going? For how long? \_\_\_\_\_

The information in this document will remain strictly confidential and will be used to assess your financial needs.

## Part 2 – Personal Information

	CLIENT	SPOUSE
	<input type="checkbox"/> Mr. <input type="checkbox"/> Ms.	<input type="checkbox"/> Mr. <input type="checkbox"/> Ms.
First name:	_____	_____
Last name:	_____	_____
Date of birth:	_____	_____
Marital status: (i.e. married, divorced, single, common-law partner, widow, other)	_____	_____
Email:	_____	_____
Address:	_____	_____
Telephone:	_____	_____
Occupation:	_____	_____
Since (date):	_____	_____
Employer:	_____	_____
Type of work:	<input type="checkbox"/> Full-time <input type="checkbox"/> Part-time <input type="checkbox"/> Self-employed	<input type="checkbox"/> Full-time <input type="checkbox"/> Part-time <input type="checkbox"/> Self-employed
Health status:	<input type="checkbox"/> Non-smoker <input type="checkbox"/> Smoker	<input type="checkbox"/> Non-smoker <input type="checkbox"/> Smoker

### Dependents

Name	Relationship	Date of birth

# Advisors

	Name	Firm	Telephone	E-mail
Lawyer				
Accountant or tax consultant				
Insurance broker				
Financial planner or advisor				
Other:				

# Part 3 – Financial Management

## INCOME

**GROSS INCOME** \$ \_\_\_\_\_

### MINUS:

Income taxes ( \_\_\_\_\_ )

EI ( \_\_\_\_\_ )

CPP/QPP ( \_\_\_\_\_ )

Pension ( \_\_\_\_\_ )

Other ( \_\_\_\_\_ )

**NET INCOME** \$ \_\_\_\_\_

Rental income \_\_\_\_\_

Dividends \_\_\_\_\_

Interest \_\_\_\_\_

Pension \_\_\_\_\_

Other \_\_\_\_\_

**TOTAL INCOME** \$ \_\_\_\_\_

## EXPENSES

### HOUSING

Mortgage/Rent \_\_\_\_\_

Maintenance and repairs \_\_\_\_\_

Taxes, water/sewer \_\_\_\_\_

Heat and electricity \_\_\_\_\_

Tel./Internet/Cable \_\_\_\_\_

Insurance \_\_\_\_\_

Other \_\_\_\_\_

### LIVING EXPENSES

Groceries \_\_\_\_\_

Clothing \_\_\_\_\_

Healthcare \_\_\_\_\_

Personal care \_\_\_\_\_

Bank fees \_\_\_\_\_

Daycare \_\_\_\_\_

Other \_\_\_\_\_

### TRANSPORTATION

Fuel \_\_\_\_\_

Maintenance and repairs \_\_\_\_\_

Lease/Loan/Savings \_\_\_\_\_

Licence and registration \_\_\_\_\_

Insurance \_\_\_\_\_

Other \_\_\_\_\_

### MISCELLANEOUS

Donations \_\_\_\_\_

Recreational activities \_\_\_\_\_

Gifts \_\_\_\_\_

Vacation \_\_\_\_\_

Debt repayment \_\_\_\_\_

Restaurants \_\_\_\_\_

Subscriptions \_\_\_\_\_

Other \_\_\_\_\_

### SAVINGS AND INSURANCE

Short-term goals \_\_\_\_\_

Retirement savings \_\_\_\_\_

Education savings \_\_\_\_\_

Other savings \_\_\_\_\_

Life insurance \_\_\_\_\_

Disability insurance \_\_\_\_\_

Critical illness insurance \_\_\_\_\_

Other \_\_\_\_\_

**TOTAL EXPENSES** \$ \_\_\_\_\_



# Part 5 – Retirement

## Retirement Goals

	CLIENT	SPOUSE
Retirement date (age/year)	_____	_____
Life expectancy (age/year)	_____	_____
Desired annual net income at retirement (in today's dollars)	_____	_____
Projected annual inflation rate (%)	_____	_____

## RRSP and TFSA Limits

	CLIENT	SPOUSE
RRSP deduction limit for the year 20__	_____	_____
TFSA contribution limit for the year 20__	_____	_____

## Sources of Retirement Income

**Defined Benefit Pension Plan:** (It is preferable that an estimated pension be obtained from the client's pension plan statement or plan administrator.)

	CLIENT	SPOUSE
Formula method:		
Pension participation date (enrolment date)	_____	_____
Number of years of average salary	_____	_____
Pension formula (percent per year of service)	_____	_____
Estimated monthly pension in lieu of formula method	_____	_____

## Sources of Retirement Income (continued)

**Defined Benefit Pension Plan (continued):** (It is preferable that an estimated pension be obtained from the client's pension plan statement or plan administrator.)

	CLIENT	SPOUSE
Indexed to inflation? (yes/no)	_____	_____
Is pension integrated? (With CPP/QPP, OAS)	_____	_____
Benefits begin (at retirement or a specified age)	_____	_____
Percent payable to survivor (If applicable)	_____	_____

### Defined Contribution Pension Plan

	CLIENT	SPOUSE
Current value	_____	_____
Contribution frequency	_____	_____
Percentage of salary per year or dollar value per contribution	_____	_____

### Canada Pension Plan

	CLIENT	SPOUSE
Benefit start age	_____	_____
Benefit eligibility (percentage)	_____	_____
Estimated monthly benefit (if known)	_____	_____
Split CPP (yes/no)	_____	_____



# Sources of Retirement Income (continued)

## Old Age Security

	CLIENT	SPOUSE
Benefit eligibility	_____	_____
Estimated monthly benefit (if known)	_____	_____

### Other financial goals and additional comments

(Use this section to enter any additional financial goals and any other information that you feel would be relevant to your client's financial plan.)

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# Part 6 – Insurance and Estate Planning

In case of death, disability or critical illness, what are your main concerns regarding the impact these events would have on your financial situation?

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## Life Insurance

Insured	Insurer	Date Issued	Type of Insurance	Benefit	Premium

## Critical Illness Insurance

Insured	Insurer	Date Issued	Type of Insurance	Benefit	Premium

# Disability Insurance

Insured	Insurer	Date Issued	Type of Insurance	Benefit	Premium

Do you have a will?  Yes  No Last updated \_\_\_\_\_

Do you have a power of attorney?  Yes  No Last updated \_\_\_\_\_

Do you have a living will?  Yes  No Last updated \_\_\_\_\_



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