



## **SSC # 35 – FINANCIAL ADVISING OPPORTUNITIES DURING UNCERTAIN TIMES**

### **This course is eligible for:**

**3.0 Life & A&S CE Credits for BC, SK, MB & ON**

**3.0 Life & 1 A&S CE Credits for AB.**

### **What will the Financial Advisor learn as a result of completing this course?**

Although experts believe we are at the tail end of COVID 19, the effects and turmoil that it caused is still relevant in how we live our daily lives.

Financial emergencies can happen to anyone and they can happen at any time. They can be the result of family illness, job loss, urgent home repairs, or a weather event like a major flood. Some events could even shut down your community for an extended period.

Your clients are worried about what the effect of the COVID-19 pandemic will have on their finances. Whatever the source of uncertainty, financial emergencies can be stressful and cause considerable hardships for them and their families.

Emotional situations can lead to poor financial decisions. Be sure to provide the help your clients need with making financial decisions during an emergency or uncertain times.

Traditional financial and investment planning has "gone out the window."

When sudden events occur, it may not always be immediately noticeable that some of your clients are heading towards financial hardship. A long-term assessment of their capacity to maintain your current lifestyle is important.

They should be considering any impacts on their income, grocery bills, housing, utilities and other necessities that still need to be paid.

Communication becomes paramount. In times like these, there is no such thing as over-communication.

Clients want human interaction in this time of uncertainty, and they need to have their advisors communicate with them.

This course will provide some reasons and benefits to contact your clients during these ongoing unprecedented times and provide the service and support that the client is looking for, that could possibly lead to future sales.

Take this time to get them some value-added advice and information to use with your clients.

You will learn how you can financially prepare your prospects and clients for any market condition and increase your business at the same time.

**This course covers:**

- Financial stability in times of an unstable economy.
- What a recession is and what to do to adjust during it.
- The economic repercussions of COVID and post COVID planning recommendations to overcome this obstacle.
- World Governments response to the post COVID recovery process.
- Revisiting the financial & estate planning processes. A financial review of Life, Critical Illness, Disability, Travel & Business Insurance with an overall emphasis on estate planning.
- Communicating and financial relationship building with clients.
- Ideas to allow the advisor to speak with their clients and provide updated information during an emergency situation that could lead to possible sales.
- Tips for the advisor to get back to basics & it's all about providing service and helping the client manage these stressful times.
- A review of the clients financial & estate planning process including goals, through suggestions, providing advice and the use of questions.
- Tips on what the advisor can do during these challenging times for their clients & prospects.
- Advising your clients on how to get through a financial emergency & the importance of having and setting up an emergency fund.
- Tax repercussions and ideas that you can provide to protect your client's financial & estate plan that are currently in place.
- A review of financial fraud that can be discussed with your clients and prospects.
- Suggestions of things to do to assist your clients and prospects with the road to recovering from an unstable period of time.