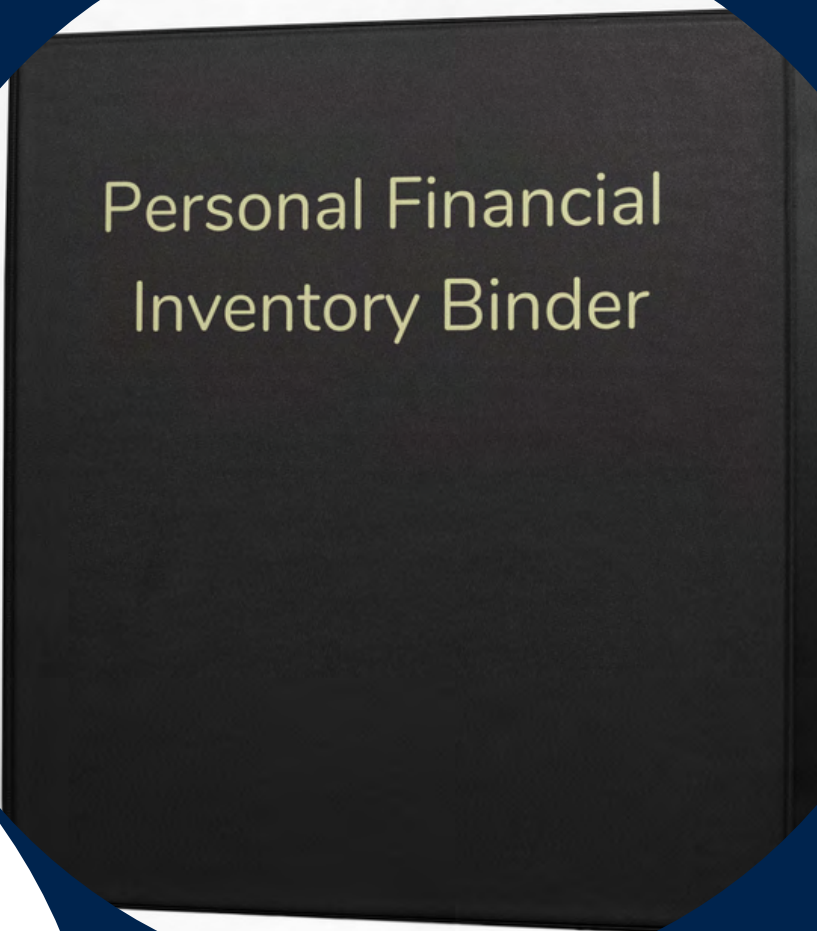


# Creating a Personal Inventory Binder



Personal Financial  
Inventory Binder



**SIMPLICITY**  
MINNEAPOLIS



<b>Asset Summary</b> 1b/1a (1) Qy1 Edit	<b>Mortgage</b> 1b/4a (4) Qy1 Edit	<b>Allianz</b> 2b/5p (10) Qy1 Edit	<b>Estate Planning</b> 2b/2a (7) Qy1 Edit
<b>Income Plan</b> 1b/2a (2) Qy1 Edit	<b>Life LTC</b> 1b/3a (5) Qy1 Edit	<b>Athene</b> 2b/1a (11) Qy1 Edit	<b>F &amp; G</b> 2b/3a (8) Qy1 Edit
<b>Investment Statements</b>	<b>Correspondence</b>	<b>Other</b>	<b>American Equity</b>

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Name	Website	What they do
Company Folders	<a href="https://www.companyfolders.com/">https://www.companyfolders.com/</a>	Tabs
4 All Promos	<a href="https://www.4allpromos.com/">https://www.4allpromos.com/</a>	Binders
Zazzle	<a href="https://www.zazzle.com">https://www.zazzle.com</a>	Binders
4 Imprint	<a href="https://www.4imprint.com/">https://www.4imprint.com/</a>	Binders
Crestline	<a href="https://crestline.com/">https://crestline.com/</a>	Binders
Binders Inc	<a href="https://www.bindersinc.com/">https://www.bindersinc.com/</a>	Binders
Three Ring Systems	<a href="https://threeringsystems.com/">https://threeringsystems.com/</a>	Binders
Speed Binder	<a href="http://www.speedbinder.com">http://www.speedbinder.com</a>	Binders
B&D Binder and Index	<a href="http://bdbinderindex.com/">http://bdbinderindex.com/</a>	Binders and Tabs
Xpresstabs	<a href="https://www.xpresstabs.com">https://www.xpresstabs.com</a>	Tabs

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## The BINDER DELIVERY PROCESS

How we deliver our contracts, thank our customers, and get referrals.

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We think of our Binder Delivery Meeting as a ***Thank You Customer Referral Program.***

It is an outstanding way for you to showcase your great service to the customer in a personalized, thoughtful, and appreciative way. Doing so puts this moment as one of the highest for their appreciation of you as well. And that is the ideal time to find out if they have someone else in their life that deserves such level of care with their financial matters. Don't pass up that opportunity.

The meeting should be delivered the same way to all customers by all members of your team and should include a personalized binder containing their important documents with a detailed description of the contents behind each tab, an array of gifts that express your thanks and a copy of your client Referral Guide. **Make it your signature process.**

**Every time they make a financial decision, they refer to the binder and are reminded of the work you have done. *It makes the intangible -- tangible***

## Creating the Binder & Tabs

The customized **Personal Financial Inventory** binder, which is also embossed with your logo, provides clients the opportunity to organize all their financial documents, not just the accounts they have with the planner. This way, every time they make a financial decision, they refer to their binder and are reminded of the work the planner has done. ***It makes the intangible – tangible.***

The tabs of the binder separate out each category. This structure is easy to explain to prospects who are about to become your new clients.



We start with an **Asset Summary** tab. This holds the one-page summary we have created of all the client's assets from banking to IRAs, to life insurance and real estate. Clients value the organization and can measure their progress through the total net worth number.

We offer to update this each time there is an annual review, and sometimes entirely new accounts will be found because the client will want them on the summary. Also included in this tab is other summarized information like a listing of any beneficiaries they have named on their accounts with us, details of long-term care policies, family information, and their accounting and estate planning advisors. Once all of this is in one place it's much more efficient for the clients or their executor one day, to interact with you and the accounts.

Next is a tab that should be labeled with **Your Company's Name**



The reason is, many clients may receive correspondence, and they don't really know for sure which tab it goes in. Or they may receive newsletters from your firm they would like to keep, articles they find interesting, or miscellaneous other paperwork. All of this can easily go in the firm name tab for organization



later on. It will remind the client to ask you about the correspondence when they come in for their annual review.

The **Estate Planning** tab allows the client to keep a copy of all related legal documents they may have created with their attorney. These are important forms to keep close at hand, so it makes sense to maintain them right next to the financial assets they may control should a health event occur. This refers to possibly a will, financial power of attorney, and a living trust and so on. At the advice of the attorney, they may not be the originals as sometimes these are kept in a safe deposit box or other extra secure location. Therefore, a signed copy would be kept in the binder with instructions as to where the originals are and how to access them.

Life insurance and long-term care contracts are large bound documents that easily get lost or placed on a shelf, never to be accessed again until there is a claim. Sometimes, however provisions of the contract need to be accessed and reviewed, so a **Life & Long Term Care** tab offers the client the ability to keep these contracts in one place. We may not be the ones to sell these contracts, but we offer to house them regardless. They will bring them in, and we will add it in. Then, every time they come in for a review, if there are illustrations or premium notices, or signed copies of beneficiary forms processed, a copy can be added to the appropriate section.

The **Mortgage** tab is used more for property tax-related documents than anything else. Some will put each mortgage statement within the tab, but we tell clients this isn't necessary. Others do not have a mortgage any longer, so property tax invoices come only intermittently. This is a convenient way to keep previous tax summaries for comparison.



Lastly will be a tab for each of the **Accounts** they have established with us, holding any relevant necessary documents. This can consist of the actual

contract, a shopper's guide, copies of statements and perhaps performance reports. If the client requests, or you would like to offer, a tab can be created for accounts they have kept from a previous advisor. It shows you are open to a comprehensive plan and not just looking to move money. Also, you can keep track of how the account is doing if statements are files in the tab and it's brought to each review.

### ***Explain Each and Every Contract***

Each contract must be explained to the client and processed for delivery. A shopper's guide to annuities is included and the sections are discussed. The agent will make note of the income rider, potential growth of the cash value, surrender schedule, whether additional deposits can be made and if a bonus would apply, and liquidity.

These items may have been explained before but repetition with clients is important. You do not want a miscommunication coming back later or something to be inadvertently ignored.

### ***Talk About the Policy Delivery Receipts***

At the conclusion of the explanation above, all annuities require a policy delivery receipt. Usually there are multiple copies as one gets sent back to the insurance company, the agent may get one of their own, and the client is to receive one.

Once signed by all parties, this is added to the **Account** tab of the binder so they receive it right away and everyone knows where it is stored. In addition to the receipt, there may be amendment forms to sign, verifying some piece of information about a particular transfer or rollover.

Lastly, you may consider typing up your own disclosure to accompany the policy delivery receipt. This shouldn't provide specific details about the contract as that isn't to be kept in a separate document and may be incorrect due to administrative error.



What you can do, however, is state that you and the client have discussed various goals and risks in concluding that the contract enclosed is the best possible solution going forward. In other words, that this is what they are looking for in terms of protection of their assets and future income. The client's signature on this extra document is simply an extra understanding for all involved.

### ***Offering Online Access***

Whenever possible it is good customer service to offer online access to the account being discussed. This may not be possible depending on the custodian, but these days there are companies that offer access, even when the custodian doesn't.

A firm named E-Money is an example of this service. The client may say it's not necessary or understand that there will be little to no fluctuation in the value of the account, but it's best to offer it if you can. They will appreciate that you can give them real-time access to the value, which makes them more comfortable, even if they rarely use it.



## ***Go Through the Gifts***

The binder itself is presented in a bag that someone would typically use to bring to the beach, and we encourage them to use it as such.



In each binder bag is also a series of gifts. We want to present this meeting as the completion of a plan, as well as a celebration of hard work and tough decisions on their part and to express our thanks for the opportunity to work with them.

We include a pen set, an assortment of premium hot teas, and a mug with our company's logo on it. There is also a box of chocolates and a picture frame. Hopefully clients use this to hold a picture from one of our events and it reminds them, and anyone else who sees it, of the good work we have accomplished together.



## ***Other Opportunities***

When a couple takes the time to come and see you as a planner, they have many hesitations that you have come to expect by now:

- They are concerned about making the right decision.
- They worry about trusting you with their life savings and whether this is the right time to move the money out of its current investment.
- They may not fully understand all the characteristics of the contract, but they like you and they understand it enough to take the leap.

Now that the funds have arrived and you have helped them down the path to retirement, they are feeling more comfortable. In these initial stages they may have agreed on a certain set of accounts but now they may be ready to discuss other assets.

Now is the time, with the good feelings of a plan created and the organization to know exactly how those other accounts work, to bring it up for consideration. We will always try to be ready as part of our preparation process to know which account could be next and where would be a suitable new investment. This is part of our checklist for all binder delivery meetings, and once you make it part of a written procedure it's easier to work it into your normal day and get your staff to prepare you to close more business.

## ***Our Referral Guide and How to Use It***

One other important item that is presented at the binder delivery is what we call the Referral Guide. At this meeting we always take a moment to ask for referrals. This is how we grow our business. We do it in a way that adds some professionalism and decorum to the process.



The Referral Guide is a nicely bound booklet collecting much of previous few years' press that the planners at our office have received. There are articles from magazines and other news outlets as well. We also include dates of our upcoming seminars and other client appreciation events and examples of the monthly newsletter they would receive. This guide is used as discussed in the next section.

### ***“Who Do You Know That Could Benefit From What We Do?”***

We explain the Referral Guide as a piece they can provide to someone they know who may benefit from our services. After showing them the various sections, we say, “Who do you know that could benefit from what we do?”

We give them time to think and mention the possible places where these people may be. It could be a co-worker, friend, or family member. Usually, they can think of someone and start the conversation below about how to introduce them to our firm. If they can't, or at least not now, we say,

**We always present the referral guide at this meeting. It reminds clients that this is how we grow our business.**





“Hang on to the guide, and as you go about your daily routines you may come across someone who would be a good fit.”

This way you already have something tangible you can give them about our firm that will be memorable and stick in their mind to help facilitate the introduction. Of course, the guide has our phone number on it and the prospect can give us a call. Also, we ask the client to let us know if they give it out and we will do two things. First, we will send them another one, or we will go through the process below to introduce them to our services.

### ***Let's Invite Them Together***

Once the client thinks of someone who may be a fit for our firm, the dialogue ideally goes something like the examples given in the Ultimate Referral Guide. We want to know how the client knows the prospect.

- Have they worked with them for a long time?
- Did they complain about losing a lot of money in the market in those past few years?
- Are they married, divorced, single, or widowed?
- How do they feel about risk?
- Are they above or below the client at work if that's where they know them?
- What are their interests?

The list goes on and on and the more the better. This information is invaluable when assessing your ability to help this new person, and more importantly, make the impression that you can help them once you finally meet them.



## ***Schedule the Next Appointment***

After everything else has been discussed, it's still important to make sure this relationship stays as positive as it is now. A lifetime of referral business and other opportunities are available from a happy client. One of the main ways, however, that the excitement of a good financial plan can fade is through lack of contact.

It's arguably the number one reason people will seek out a second opinion, or at least not bother to refer you. So, at the conclusion of this meeting, and every other meeting, we schedule the next time we're going to get together. Just like a doctor's office, that way we both know when we're going to have a good chance to talk and review the plan. Also, we can pick a relevant time. Are they retiring in nine months? Let's schedule for eight. Do they have a CD maturing at the end of the year? We will schedule for November. Are they turning 59.5? Why don't we pencil in a time the following day?

We walk up to the front desk together and we hand over the binder bag. They receive a business card with the date and time written on the back. We also tell them they will receive a postcard a few weeks ahead of time as a reminder and they are asked to give us a call if the appointment needs to be adjusted. Then we say "Goodbye," and we're on to the next appointment!