



WEALTHWATCH
ADVISORS

Fiduciary Standard & The Planning Process to Comply with the Fiduciary Standard



What is the Fiduciary Standard?

The expectation to act as a fiduciary.

What is a Fiduciary: fiduciary is a person who acts on behalf of another person, or persons to manage assets. Essentially, a fiduciary is a person or organization that owes to another the duties of good faith and trust. The highest legal duty of one party to another, it also involves being bound ethically to act in the other's best interests. A fiduciary might be responsible for general well-being, but often it involves finances — managing the assets of another person, or of a group of people, for example. Money managers, financial advisors, bankers, accountants, executors, board members, and corporate officers can all be considered fiduciaries¹.

1. Investopedia



Fiduciary Responsibilities

Responsibilities to Wealth Watch Advisors:

1. Comply with the company's Code of Ethics
2. Exemplary service to your clients
3. Compliance Conscious
4. Recommendations based on due diligence & in the best interest of the your client
5. Comply with the policies and procedures established by the company (For example, learning and utilization administrative software (Fusion/Orion/Life Arc))



Fiduciary Responsibilities

Minimum Wealth Watch Expectations

1. Duty of Loyalty (Always put the clients best interests first)
2. Duty of Good Faith (treat all clients fairly)
3. Duty of Good Care (exercise the skill of an experience – keep informed)
4. Educate First (provide comprehensive & unbiased education)
5. Holistic Approach (consider all aspects & factors that effect a plan before making recommendations)
6. Full Disclosure (Disclose all fees & commission – including insurance contracts)
7. Comparison (Provide comparisons on all insurance products)
8. Confidentiality (Protect & keep client information secured and protected)



Fiduciary Responsibilities

Responsibilities to your customers:

1. Exemplary service
2. Competence – an ethical obligation to continue your education and knowledge of the industry through professional education.
Designations such as CFP, CLU, ChFC, WMCP, CFF)
3. Accurate and ongoing communication
4. Conscientious handling of money



Fiduciary Responsibilities

Responsibilities to your customers:

5. Proper solicitation of customers-Wealth Watch standard is to submit all planned solicitation or marketing material to Jason Moore, our Chief Compliance Officer through the LifeArc software
6. Defensible recommendations – recommendations are based on solid due diligence, are important to the overall financial plan and can be defended in a court of law. Due diligence can only be achieved by gathering solid information (LifeArc)



Fiduciary Responsibilities

Responsibilities to your customers:

7. Period reviews – Important to make sure the plan is on course as well as updates on your client's finances

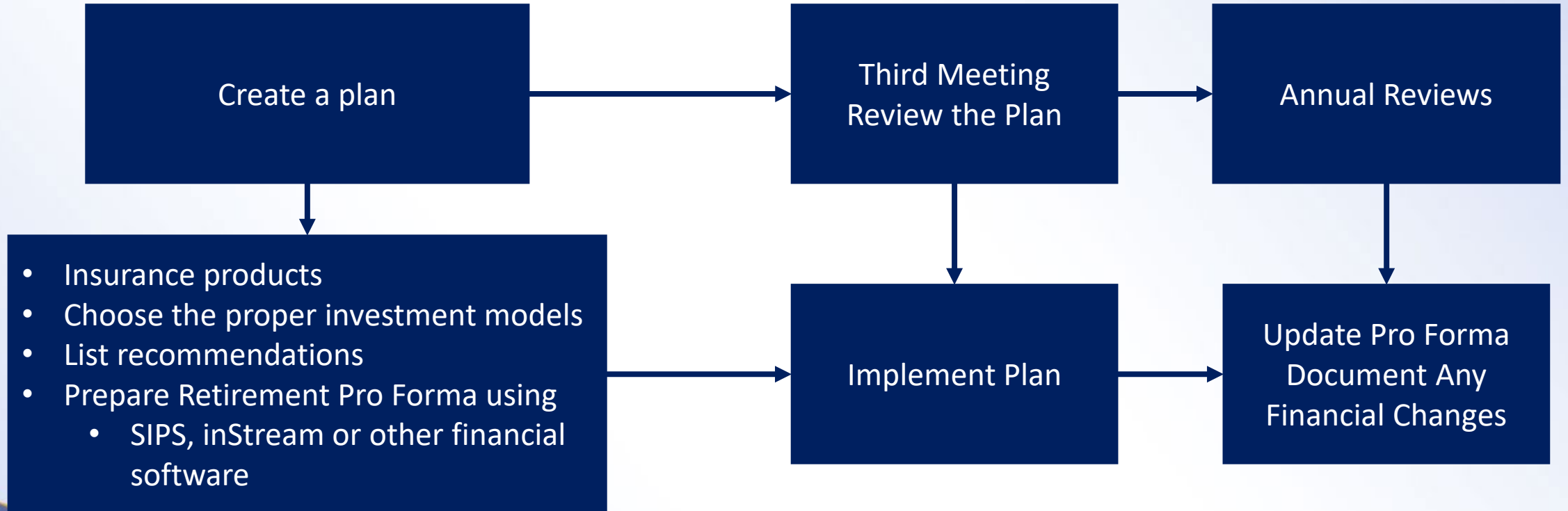


The Planning Process of a Fiduciary





The Planning Process of a Fiduciary





How to Use the LifeArc Software

LifeArc Agent Login

- Add a client
- Edit Your Profile (ADV Part 2b)
- Download a Client Questionnaire

Adviser Dashboard

Add Client

Tutorial

Edit My Profile

Tutorial

View Client List

Tutorial

Compliance Dashboard



LifeArc Questionnaire

Login Certification

No

I certify I am the Client. I am completing the LifeArcPlan™ without adviser assistance.

No

I certify I am the Client. I am completing the LifeArcPlan™ with adviser assistance.

Today, I want to complete:

No

A preliminary information sharing survey designed to identify basic personal information, areas of importance, and current financial status. (Approximate time to complete 15 minutes)

No

A comprehensive information sharing survey designed to identify a deeper dive into personal information, areas of concerns, your value-based expectations and

Save My Options



LifeArc Process

Step 1, the LifeArcPlan™ survey, is to build a deeper understanding of your current and future dreams, desires, goals, and uncertainties. By gathering relevant information we are able to properly analyze, design, implement, and monitor a solution that brings you happiness.

Our 6-Step Process





Sample of the Lite Version

This questionnaire provides the basis information needed to make recommendations.

Area of Planning	Check Each Planning Concept to Be Included in your LifeArcPlan™	Identify The Level Of Importance to You
Investment Planning	<input checked="" type="checkbox"/>	<input type="text"/>
Social Security Planning	<input checked="" type="checkbox"/>	<input type="text"/>
Retirement Income Planning	<input checked="" type="checkbox"/>	<input type="text"/>
Tax Planning	<input checked="" type="checkbox"/>	<input type="text"/>
Healthcare Planning	<input type="checkbox"/>	
Personal Care Planning	<input type="checkbox"/>	
Education Planning	<input type="checkbox"/>	
Charitable Planning	<input type="checkbox"/>	
Estate Planning	<input type="checkbox"/>	



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Sample of a LifeArc Sample Report Lite Version

[LPIS_Client_Test_01011950](#)



The Planning Process

- **Review the client's assets**
- **Identify an Income Goal for Retirement**
- **Create a flowchart of the recommendations**
- **Create a Retirement Pro Forma or Distribution Report**
- **Implement plan or invoice for fee pursuant to the Engagement Letter**