



An EXAMPLE of what ONE CLIENT THOUGHT of the VALUE they RECEIVED

On the following pages, you will see an actual note written by a client. The names and some other information were concealed for security reasons.

REFERRAL:

In this example, the client was referred by a Certified General Accountant who recognized the need for a financial plan for an affluent thirty-something year old client who recently inherited an estate.

FACT FINDING:

An extensive examination of the client's financial situation by gathering information from a variety of financial and legal documents started the process. Fact-finding included a complimentary qualitative analysis of the client's relationship with money and exposed cognitive and emotional biases.

ENGAGEMENT & FEE:

TERRA FIRMA asked the client to deposit a retainer of \$4000.00 for the preparation of a personal financial plan. Our engagement specified a refund of the fee, either in part or in full, if the client chose to execute our recommendations with TERRA FIRMA in the capacity of a broker, agent or a licensed representative or as a referral to a third party where another form of compensation would be received. If not, TERRA FIRMA would keep the retainer as profit.

**Note: A CERTIFIED FINANCIAL PLANNER® must abide by FPSC's Rules of Conduct and a written engagement is necessary to address important issues including the duties of the CFP® Designation holder, timeframe of the engagement, tenure, etc., and also compensation and conflicts of interest, all for client protection. In some cases, in addition to Due Diligence Duty, a CFP® Designation holder may be held to a Fiduciary Duty standard, the most stringent in the eyes of the law.*

THE PERSONAL FINANCIAL PLAN:

TERRA FIRMA helped to formulate the client's goals and objectives and proposed to agree on how biases (identified earlier) would be dealt with, all in the context of the drafting of the plan. The first draft laid out a path for the client until age 100. The plan addressed financial, asset and liability, and, risk management, and, tax, retirement and estate planning. Recommendations for banking, insurance, investment, tax and lending products were provided, as well as, directives for legal and accounting advice. TERRA FIRMA organized and quarterbacked the entire process utilizing other professionals where needed.

REFUND:

When the client chose TERRA FIRMA's recommendations referral and commissions were received and a partial refund of the fee became due. TERRA FIRMA issued a cheque in the amount of \$2,000 back to the client.

GRATITUDE:

THE CLIENT WAS SO OVERWHELMED WITH THE VALUE RECEIVED, our cheque was returned in gratitude with the following thank-you note:

PAY to the order of WILLIA
Manulife Bank
800 KING STREET NORTH N2J 4G6
WATERLOO, ONTARIO

TERRA FIRMA FINANCIAL INC
311, 1711, 4 ST SW
CALGARY, AB T2S 1V8
Tel: (403) 383-3086

RE FINANCIAL PLANNING FEE REFUND
OR
TWO THOUSAND

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All

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DATE 2015-08-01
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\$ 2,000.00
000322
100 DOLLARS
TERRA FIRMA FINANCIAL INC

a
Very Special
Thank you

