Factsheet: Lifetime Planner

What is it?

eValue's Advisa Centa Lifetime Planner tool has been designed to help advisers work with their clients to review their financial position throughout life. It allows the adviser to carry out an analysis of a client's income and expenditure as well as their assets and liabilities. In addition, it facilitates the modelling of any goals such as retirement planning and providing for education fees, as well as enabling the adviser to highlight any protection needs that a client may have.

Why is it important?

Lifetime Planner does not just cover a client's current financial position but also how it could evolve throughout their lifetime. It aims to identify times when shortfalls could occur. For example, when there could be insufficient income to deal with expenditure. It can also forecast how certain objectives or goals may have an impact upon their lifestyle. This can give a client the context with which to make financial decisions. Once information has been added to the tool details can be changed which can, at a glance, predict the likely effect upon a client's financial position. Lifetime Planner enables a financial planner to give holistic financial advice and provides strong justification for charging a fee.

Who should use it?

Lifetime Planner is intended to be used by suitably qualified financial planners who want to provide bespoke financial advice to their clients on an on-going basis. It can also be used by paraplanners under the supervision of a suitably qualified adviser. Lifetime planning should not be considered a 'one off' activity. It should, on the other hand, be a process that continues throughout a client's lifetime and is reviewed frequently as agreed between adviser and client.

How is it used?

It is an online tool, which is intended to be used interactively between an adviser and client to create a holistic financial plan. Lifetime Planner can, alternatively, be accessed as a 'back office' tool, enabling advisers or their support staff to input details previously provided by their client, from which solutions can be identified.

Lifetime Planner can be used by a financial planner to input as little or as much detail as they choose. If full details of a client's arrangements are to be added, it may take time to gather the information and for a comprehensive solution to be agreed. It can, alternatively, be used to capture relatively high level information, which can be subsequently added to when appropriate.

The tool can be used to compare a range of 'what if' scenarios, which can be stored and referred back to when required. Finally, once a client's position has been established and a course of action agreed, a report can be generated that summarises the discussions that take place.

When is it updated?

The underlying assumptions made by Lifetime Planner are stochastic and the model used is calibrated by the asset modelling specialists at eValue. The returns used are updated quarterly and are based on economic factors as at 1st January, 1st April, 1st July and 1st October each year.

All our tools can be accessed via Advisa Centa.
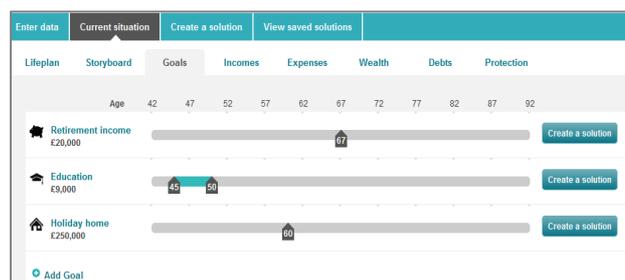**www.evalueis.com**

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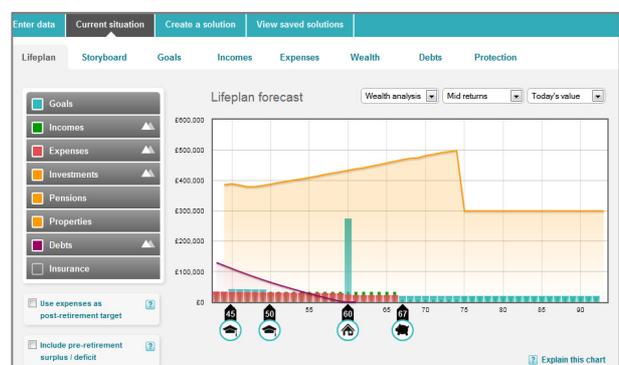
Key Differentiators – At a glance
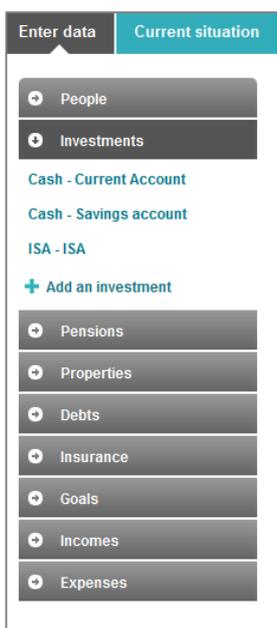
A wide range of data can be entered in Lifetime Planner and then accessed in other Advisa Centa tools and vice versa

Goals can be added and their impact immediately shown

Provides a view of the client's lifeplan as a whole or as individual sections

Includes functionality specifically designed for the iPad

Plus

- Where capital is needed to fund shortfalls the tool automatically selects the most appropriate source
- Surplus income can be allocated to fund shortfalls later in life
- Available as an interactive tool for use with clients or as a 'back office' resource
- It is accessed through the internet
- Uses a market leading stochastic modelling tool as the basis of its forecasts
- Allows as little or as much client data to be input as required
- Different 'what if' scenarios can be added to compare potential outcomes