



## **“THE PROCESS”**

### **1. Acknowledge and Proceed**

The client and advisor have agreed to utilize the MYLIFEAUDIT process to review their existing life insurance policies.

### **2. Disclosure**

Advisor to provide ownership structure and original purpose for the insurance.

### **3. Authorization**

Advisor to provide policy date, policy number, and return the signed letter of authorization (LOA) for the authorization to receive in-force ledgers.

- Note: This will only allow our firm to receive information from the carrier regarding the policy (*no changes can be made*).

### **4. Discovery**

Preliminary facts and findings provided and discussed only with the advisor, not the client at this time. Once the advisor is in agreement with the facts and findings a joint meeting between Newman + Cohen, the advisor, and the client will be scheduled.

### **5. Client Engagement**

Entering the client into the process where the facts and findings are disclosed to them. Once the client understands the facts and findings, a review of the recommendations (solutions range from stay with the policy, surrender the policy, to replacement of the policy). *If the MYLIFEAUDIT process determines that the policy they have is the best, the process will be completed here and copy of the audit will be completed for the client and advisor.*

### **6. Medical authorization**

Informal application shall be taken to gather names of physicians, medications, and additional information.

### **7. Formalize Solution**

Confirmation from the client and the advisor that we are moving forward with specified solution that is designed to best suit the client's estate planning goals and needs.

### **8. Finalize Solution**

Client is to sign all necessary forms and comply with the documentation needed to deliver the policy or policies.