



Annual Client Review Process

Updated March 2026

An **Annual Client Review** helps ensure your client's strategy and/or products still fit their financial goals, family situation, and current market options. You should conduct reviews once a year or after major life changes (marriage, children, home purchase, etc.). Here's a **structured process**.

1. Gather Current Account Information

Start by collecting the key details of your policy.

Key items to review

- Policy type (e.g., Annuity, Term Life Insurance, Whole Life Insurance, Universal Life Insurance)
 - Death benefit amount
 - Premium payment amount and schedule
 - Policy owner and beneficiaries
 - Policy riders (e.g., disability waiver, accelerated death benefit)
 - Cash value (if applicable)
 - Review meeting notes from prior meetings
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2. Review Life Changes Since Last Year

Major life events can significantly impact coverage needs.

Common triggers

- Marriage or divorce
 - Birth or adoption of a child
 - New mortgage or major debt
 - Income increase or job change
 - Starting or selling a business
 - Health changes
 - Family changes
 - Career updates
 - Upcoming plans
 - Major life events
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3. Check Beneficiaries & Ownership

Many people forget to update this. Verify:

- Primary beneficiary
- Contingent beneficiary
- Trust ownership (if applicable)

Major mistakes to avoid:

- Ex-spouses still listed
 - No contingent beneficiary
 - Minor children listed directly
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4. Evaluate Performance

This step is particularly important for permanent policies.

Check:

- Account (Cash value) growth
 - Loans outstanding
 - Premium sufficiency
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5. Review Goals & Financial Plan (10 minutes)

Confirm their long-term objectives.

Topics:

- Retirement timeline
 - Income goals
 - Legacy planning
 - Education funding
 - Lifestyle priorities
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6. Retirement Progress (10 minutes)

Show updated projections. Topics:

- Retirement readiness
 - Income replacement
 - Pension projections (especially relevant for **educators with CALSTRS or CALPERS**)
 - Social Security timing
 - Withdrawal strategy
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7. Estate Planning Review (5 minutes)

Confirm:

- Trust / Will status
- Powers of Attorney
- Beneficiary designations
- Asset titling

Many advisors discover planning opportunities here.

8. Action Plan (5 minutes)

End every meeting with **clear next steps**. Examples:

- Increase retirement contributions
 - Update beneficiaries
 - Start an estate plan
 - Rebalance portfolio
 - Review insurance coverage
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9. Post-Meeting Follow-Up

Send a **Meeting Summary Email** within 24 hours. Include:

- Key discussion points
- Action items
- Documents to complete
- Scheduling link if another meeting is needed (If possible, schedule the next review meeting.)

10. Annual Review Tracking System

A simple workflow:

1. **45 days before review date**
 - CRM reminder triggered (AgencyBloc email)
2. **40 days before**
 - Send scheduling email
3. **2 weeks before meeting**
 - Send questionnaire

One Small Suggestion

For your **Humanitas client experience**, consider sending it with a short note like:

“Please take a few minutes to complete the attached questionnaire before our annual review. Your responses help ensure our meeting focuses on what matters most to you and your family.”

4. **After meeting**
 - Send summary email
 - Update CRM notes
 - Assign follow-up tasks
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11. High-Value Questions to Ask Clients

These questions deepen planning conversations:

- “What financial decision worries you most right now?”
 - “If something happened to you tomorrow, would your family know what to do?”
 - “What does an ideal retirement look like for you?”
 - “Is there anything financially that keeps you up at night?”
 - “What would you like your money to accomplish beyond your lifetime?”
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12. Ideal Deliverables After the Review

Clients should leave with:

- Executive Financial Dashboard
- Retirement projection
- Account overview
- Action plan for the year
- Estate planning checklist

My Opinion

The best advisors don't treat annual reviews as **portfolio updates**.

They treat them as **life strategy sessions**.

When clients feel you are helping them organize their entire financial life—not just investments or insurance—**they stay for decades and refer others**.