Client file checklist

Key documentation to retain in your client file to meet key regulatory requirements	
☐	*Privacy commitment and client file* consent form
☐	*Advisor disclosure* form
☐	Fact-find (includes name, date of birth, dependants, address, contact information, income, net worth, current insurance coverage, etc.)
☐	Needs analysis
☐	Risk assessment (e.g., use risk assessment tool)
☐	Advisor recommendation(s)
☐	Supporting notes (includes support for purchases that differ from risk assessment or recommendations and a summary of discussions with the client)
☐	Copy of *Life Insurance Replacement Disclosure* (LIRD) form with a detailed written explanation of advantages and disadvantages (if applicable)
☐	Reason why letter
☐	Leveraged loan supporting documentation
Other important client file documentation to retain in your client file	
☐	Transaction/request support (includes subsequent transaction forms, authorization form, dividend/loan request, etc.)
☐	Illustrations (includes in-force illustrations and any illustrations for products that were discussed with clients)
☐	Records of client contacts/correspondence (includes attempts to contact, meeting summaries, electronic messages, emails, letters, faxes, etc.)
☐	Advisor copy of savings/investment/income applications
☐	Documentation of client concerns and complaints
☐	Trusted contact person form

These lists include key items you should keep in each client file. Other client file documentation may be necessary to determine client needs, support sales/transactions and provide ongoing service.