



PART 8

Client Care

Chapter 1: Client Communication

Section 1: Maintaining Up-to-Date Database

- The Community Link CRM is a complete database of all clients and prospects including any and all addresses, phone numbers, and email addresses.
- If a Client calls with a new address that can be confirmed orally with the client the new contact information should be updated in the CRM by opening the client's Household Dashboard and clicking on the Contacts tab and clicking on the View/Edit Household Details. Alternatively:
 - From Community Link homepage search the client name in the search box in the upper right corner. Click the appropriate client from the search results. This will take you to the Household in Client 360, then go to Contacts/Overview and click View/Edit Household Details by clicking the "Jump to" drop down menu next to the "administration" tab.
 - Change address under "Physical Address". Make sure to hit "Push "Mail To" Address to Books & Records." This button is located in the blue bar in the upper right corner above the address box.
 - This changes ONLY the NFS accounts. Check the Household for Outside Assets, i.e. annuities, 529 plans, direct business accounts. The information can be located from the client's dashboard in Client 360. Also check the Portfolio Review for possible life insurance policies. Address must be updated with those outside accounts separately.
- Email the Staff regarding the change.
- Enter a note of activity in "Contacts" tab on the client's Client 360 page.
- Address changes made in the CRM should automatically be pushed out to the Outlook Database.

Section 2: Telephone Call

- Incoming Phone Calls
 - All incoming Phone calls should be answered in no less than three rings
 - The initial salutation should be "Pickler Companies, this is _____" (or some similar variation, but always say "Pickler Companies" instead of saying "Pickler Wealth Advisors")
- Returning Calls
 - If a caller is unable to speak to the person they are seeking, they should be asked if they would like to leave a message on voicemail
 - If the person being called will not be available until the next day or several days later, the caller should be informed of this, and asked if you, or anybody else, can do anything to help
 - If a client or a representative of Commonwealth is the caller the phone call should be returned the same day unless the caller indicates otherwise
 - Even if information is required from a third party that cannot be provided same day, the caller should receive a call back in acknowledgement of receipt of the message and a notification of the timeframe in which the information will be provided.

- Identifying Issues
 - When any person calls, whether they speak to their intended call recipient or not the reason for the call should be identified.
 - Any call from a client or Commonwealth that regards a mistake made by an employee of Pickler Wealth Advisors should be escalated to the President immediately by providing the President a full description of the issues that need to be addressed.
 - If the call is regarding an issue that could involve Compliance, the information should be provided to the General Counsel as well.
- Issue Tracking
 - Any time that a request cannot be addressed the same day that it is made, a task should be created in the CRM.
 - Tasks are created on the Household's dashboard on the Contact tab.
 - The task should have the start date matching the date the request was made and the end date matching the date that the task can reasonably be completed.
 - The priority of a Task should be chosen, especially for High Priority Tasks.
 - High Priority Tasks are reported to the President daily, so their progress can be tracked.
- Issue Resolution
 - When an issue or client request has been addressed satisfactorily for all parties, any task related to the issue should be marked Complete in the CRM.
 - The task may be marked complete in Outlook instead which syncs with the CRM.
- Client Closure
 - After the Client's issues or reasons for calling have been addressed the Client should be called and informed that the request has been addressed.

Section 3: Client Emails

- All emails from Clients to our office are logged and monitored by Commonwealth.
 - If a client sends any employee an email to that employee's personal email address, the email should be forwarded to the employee's @picklerwealthadvisors.com email address, and the Client should be asked to send any further communication to the employee's business address.
- Requests made by email should be handled exactly as phone call requests are handled except that requests related to transactions or payments, should always be confirmed by voice with the client.

Section 4: Client Letters

- Should a client communicate with a letter, the letter should be scanned, uploaded to Community Link, and saved in the Client's document folder if the communication is related to the Clients accounts with Pickler Wealth Advisors.

Section 5: Client Complaints/Issue Escalation

- If a complaint is received from a client notify the Advisor and the General Counsel.
- If there is a written complaint the written complaint should be copied with the original provided to the Investment Advisor and the copy provided to the General Counsel.
 - General Counsel notifies Commonwealth's Compliance Department.
 - General Counsel opens a physical central file containing any documentation in possessing of the company.

- General Counsel uploads a copy of the written complaint to the Client's Documents folder.

Chapter 2: Client Touches

Section 1: Purpose of a Client Touch

- A Client Touch is anything that a team member does to interact with or speak with an individual client, whether in person, by phone, by email, by greeting card, or by text.
 - TEXTS ARE NOT CURRENTLY A PERMITTED WAY OF COMMUNICATING WITH A CLIENT. A system is being developed that will allow the monitoring and archiving of text communication with a client.
- A client touch is a simple way to remain engaged with each client on a regular basis, reassure clients during market turmoil, or congratulate clients on milestones.
- The CRM allows for the regular scheduling of Client Touches much like the regular reminders for a Client's need for a portfolio review.
 - On the Household Dashboard, go to the Contacts tab and click on the "Touch Point" link.
 - You can schedule Touch Points every month, quarter, semi-annually, or annually, or you can choose to schedule a touch point after a certain number of days.
 - After you have scheduled Client Touch points and check the boxes of those items you wish to include as Touch Points, you can begin tracking the frequency of your Touch Points to ensure good Client engagement.
- When contact is made with a client it can be logged in the CRM and that contact will register with the CRM as a Touch Point.
- This tool is particularly helpful for Service Advisors to monitor their client interaction.

Section 2: Portfolio Reviews

- A Portfolio review must be carried out with each client at least once a year by the Investment advisor. A Portfolio Review is considered a client touch, but as they are not required more frequently than once a year they should not be considered the one and only method of interacting with a Client. See Chapter 14 for more information on Portfolio Reviews.

Section 3: Newsletters & Outreach

- High-Tech and High-Touch
 - At Pickler Wealth Advisors, we use a variety of outreach methods to keep our clients informed and keep PWA at the top of their minds. Being "High-Tech and High-Touch" means that we utilize technology – including Constant Contact, Wix, and our phone-recording software Arkadin – to remain close to our clients, making information available to them in the easiest ways possible.
- Weekly Market Update

- The Weekly Market Update is a publication that Commonwealth sends out to advisors every Monday. This client-focused piece breaks down General Market News, Market Index Performance Data, and what to be looking forward to in the week to come.
- This update is emailed to all clients, uploaded to our website, and shared on our social media.
- For in-depth instructions on utilizing the Weekly Market Update, please refer to the section “Weekly Market Update”.

- Bull Talk
 - Bull Talk is the President’s Quarterly Market Call for all of our clients.
 - This call is especially important for our Client Advisory Council – our most significant clients – to give them an engaging look into the most recent economic trends as well as early market conditions.
 - After the call, we upload the recording to our website and social media.
 - For in-depth instructions on setting up Bull Talk, please refer to the section “Bull Talk” in the “Event Planning” chapter.

- My Two Cents
 - My Two Cents is the President’s weekly newsletter which hits on hot topics related to our business, our Foundation’s work, current events, and outside activities in which the President is involved.
 - For in-depth instructions on creating My Two Cents, please refer to the section “My Two Cents”.

- New Year’s Letter
 - The New Year’s Letter is a personal letter from the President which is mailed out at the beginning of each year.
 - This letter – which is written by the President and formatted by the CBO – discusses the ups and downs of the previous year’s markets, breaks down the positive changes in our processes/staff, and highlights how our firm is moving into the New Year with confidence.

- Events
 - Our events are an invaluable way to touch clients in unique and engaging ways.
 - These events, ranging from lunch and learns to formal dinners, take place throughout the year and make clients feel connected to us like an extension of their family.
 - For in-depth instructions on planning and executing events, please refer to the section “Event Planning”.

Section 4: Birthdays & Anniversaries

- All birthdays and wedding anniversaries are stored in the CRM. This is a perfect opportunity for a Touch Point.
- The CSA should be capturing all birthdays, wedding anniversaries, and the anniversary of the Client’s relationship with Pickler Wealth Advisors (or Pickler Companies) during initial meetings.
- Dates should all be recorded on the Contacts tab of the Household Dashboard.

- For Green clients these dates should be acknowledged by the Service Advisor through a Touch Point.
 - Send a card or give the client a phone call.
- Pickler Wealth Advisors will have pre-printed bulk birthday cards that can be mailed by the Service Advisor or the Receptionist for each client's special day.

Section 5: Milestones

- The company sends cards for surgeries, the birth of children, the birth of grandchildren, graduations, loss of a loved one, etc.
 - If staff member is aware of a significant life-event the staff member should notify the receptionist.
 - The Receptionist will pick out a card and pass it around to each staff member to write a note and sign.
 - The Receptionist will mail the card.

Section 6: Divorces

- A divorce is a significant event in a client's life legally, emotionally, and financially.
 - If a staff member becomes aware of a client's impending divorce the staff member should inform the President.
 - The Company will offer whatever support the client needs.
- If a client is getting a divorce an analysis of assets prior to and following the divorce must be done and a new financial plan created for the change in circumstances.

Section 7: Retirement

- Upon learning of a Client's impending retirement, the Financial Planner should be informed and the President and Financial Planner should review the current financial plan and determine if a new one should be done.

Section 8: Deaths

- Condolences
 - Upon learning of the death of a client or a client's significant family member, the President will determine if the Company should send flowers.
 - If it is determined that the company should send flowers, the receptionist will contact the florist and have the flowers delivered to the appropriate place.
- Estate Administration
 - Upon the death of a client or a client's significant relationship, the client will undoubtedly have questions about what they need to do.
 - Questions that must be answered:
 - Does the deceased have a will or other estate plan?

- Does the deceased have Payable on Death or Transferable on Death designations on financial accounts?
 - Is there a Death Certificate?
 - Death Certificates will be ordered/acquired by the Funeral Home; the time it takes to actually receive a Death Certificate can vary, but it will not happen quickly. If the Death just occurred tell the client not to worry about any of the details until the certificate comes in.
 - Does the deceased have a relationship with other Pickler Firms? If yes, inform those firms of the death.
 - How many potential beneficiaries/heirs does the client have?
 - The process of administering an estate is a long one that cannot begin until we have a death certificate.
 - Tell the client that we can help them with all of their needs.
 - If the client is worried about how they will manage their affairs, tell them that we are here for them.
 - The President may wish to speak to the client, so if the President is available, always inquire if he would like to talk to them.
- Financial Affairs of the Deceased
 - Ask the decedent's family or friends to contact us when the death certificate arrives, with funeral date and time, and with any other information they feel is appropriate.
 - Always let them know that we are here to help them in whatever way they need.
 - Once they have the Death Certificate
 - We can begin the process of transferring Payable on Death accounts and Transferable on Death Accounts.
 - We can help them determine if they need to open Probate or if they will just need to administer a trust
 - The other Pickler Entities can be involved as appropriate.
 - Pickler Companies is a Transitional Event Specialist
 - We are here to help with Retirement, Divorce, or Death.
 - Always be sure that clients are aware that we are here to help with far more than just investment strategies.

Chapter 3: Client Scheduling

Section 1: Identifying Clients Who Need Contact (see more in Chapter 5, Section 5: Past Due Meetings)

- Clients with significant holdings that do not match their investment objectives or risk tolerance
 - Run reports in Community Link that show high concentrations of cash or a lack of diversification.
 - Clients should be called to schedule a time to discuss changes in investment objectives, reinvestment of assets, or alignment of portfolio.

- Clients Due for a Portfolio Review
 - The scheduling of Green Clients is handled by the receptionist as detailed below.
 - The scheduling of Gold and Platinum Clients next Portfolio Review is handled by the CSA assigned to that client at the Client's current Portfolio Review. If the Client cannot be scheduled then it is the CSA's responsibility to schedule the Client by phone as soon as possible prior to the next review month of the Client. For More Detail See Section 4.

Section 2: Client Scheduling Process

- Platinum and Gold Clients
 - Platinum Clients and Gold Clients should be scheduled for their next appointment by the CSA at the beginning of the Portfolio Review Meeting.
 - The Advisor will allow time before beginning the meeting to provide the CSA time to get the next meeting scheduled; or
 - If the CSA does not have sufficient time to schedule the next Portfolio Review before the Advisor begins the meeting the CSA should schedule the next Portfolio Review before Client leaves.
 - CSA provides appointment reminder (card) to client.
 - If Not Scheduled At PR:
 - On the first business day of the month 1 month prior to a Gold or Platinum client's assigned Review Month the Receptionist provides a list to each CSA that shows each of the CSA's assigned Clients whose Review Month is one month away.
 - The CSA is responsible for personally contacting the client and scheduling an appointment
 - Initial Contact should be attempted by phone
 - An unsuccessful phone call attempt should be followed up by email
 - The CSA may provide a Gold or Platinum Client a link to the automated scheduling software (see Section 3 below) in any follow-up email.
 - At least once every week an attempt to contact and schedule the Client should be made.
 - At the end of the month Compile list of Clients yet to be scheduled and send to Anne, David, and admins
 - Non-responsive
 - Unwilling to Schedule – reason?
 - The Advisor must be notified immediately of any client that unwilling to meet
 - At the first admin meeting of a Client's assigned review month the Advisor and CSA must review any follow-up to be done by CSA
 - Identify Clients, if any, Advisor should handle personally;
 - Schedule any Advisor phone call to client on calendar (10 minute block).
 - CSA – Week 1/Week 2 of clients' assigned Review Month
 - Contact each unscheduled client
 - Communicate results to Receptionist
 - Appointments Scheduled
 - Non-responsive
 - Unwilling to schedule – reason?
 - Receptionist continue to notify DAP of clients unwilling to schedule and reason

- Receptionist – Beginning of Week 3 of assigned Review Month
 - Another email warning approach of end of month
 - “We have been attempting to reach you because _____ is your review month, and we need to meet with you to be certain you have the most current information about your assets and investment advice ...”
 - Schedule DAP Calls for all unscheduled clients
 - For all clients who have not been scheduled by the beginning of the 4th week of their review month the Receptionist must supply a list to the Portfolio Reporting Coordinator who must prepare a Portfolio Review report and an internal review must be done.
- Green Clients
 - Receptionist – on the first business day of the month 1 month prior to client’s assigned Review Month pull List of Green clients due for PR the next month
 - Send out email blast to Green clients through Commonwealth approved constant contact account.
 - Five (5) days later send postcard to Green clients that have not scheduled.
 - First Day of Week 2 – 1st Phone Call to all unscheduled Green Clients
 - Last day of Week 2 – send individual email to each unscheduled Green client
 - First day of Week 3 – follow-up call to those green clients that did not respond to first call
 - First day of the Week 4 – send final email blast to any clients that have still not set an appointment
 - End of Month – Compile list of Clients yet to be scheduled and send to Anne, David, and admins.
 - List of Non-responsive or Unwilling to Schedule – reason?
 - DAP notified immediately of any client that unwilling to meet
 - First admin meeting of Client’s assigned Review Month Review/Delegate Follow-Up to be done by administrators
 - Week 1/Week 2 of clients’ assigned Review Month Administrator contact each unscheduled client
 - Administrator - communicate results of client contact to Receptionist
 - Appointment scheduled
 - Non-responsive
 - Unwilling to schedule – reason?
 - Receptionist - continue to notify DAP of clients unwilling to schedule and reason
 - Beginning of Week 3 of assigned Review Month Receptionist – send another email warning approach of end of month
 - “We have been attempting to reach you because _____ is your review month, and we need to meet with you to be certain you have the most current information about your assets and investment advice ...”
 - For all clients who have not been scheduled by the beginning of the 4th week of their review month the Receptionist must supply a list to the Portfolio Reporting Coordinator who must prepare a Portfolio Review report and an internal review must be done.

Section 3: Automated Scheduling

- The Receptionist is responsible for the automated scheduling software.

- The automated scheduling is provided by an online third party provider called Schedule Once.
- The Receptionist creates a list of all clients due for a Portfolio review in a particular month with email addresses.
 - This is accomplished using Practice 360 on the Households tab by filtering for only the set of green clients due for a portfolio review in that month.
- Schedule Once provides a link on its website that can be emailed to clients, so that they can use the link to go to our scheduling software.
 - The scheduling software is linked to each Investment Advisor’s Microsoft Exchange Outlook Calendar.
 - Go to www.scheduleonce.com and log in with the receptionist’s email address.
 - Once logged in click on the “Share & Publish” link.
 - On the “Share & Publish” page, use the drop down box to select the appropriate client type. Copy the link provided at the bottom of the page.
- After generating the list of client email addresses, create a new email and address all of the clients with one email by pasting all of their addresses into the blind copy line. Place your email address in the To: line. Paste the link from Schedule Once into the email.
- Send the email stating that it is time for the Client’s annual review and that they may schedule by clicking the link in the email, responding to the email, or calling into the office at (901)316-0160

Section 4: Appointment Verification

- The day before a Client’s Portfolio Review, the Receptionist will call the Client and confirm the appointment.
- If the Client does not answer the phone, the Receptionist should leave a voicemail message with the date and time of the meeting and the phone number to call to confirm.
 - The Receptionist should follow up the voicemail message with an email.

Chapter 4: Ongoing Client Review

Every client comes in either quarterly, every 4 months, semiannually, or annually to go over their portfolio i.e. their assets, what they’ve been doing, steps the advisor has been taking etc. The number of Portfolio Reviews each client attends is based on their tier. Platinum clients are invited in quarterly; gold clients are invited in once every 4 months; green clients are invited in once per year. Clients may request meetings as needs arise or prefer to meet less often than their allotted number. We have a fiduciary responsibility to meet with every client at least once per year.

Chapter 5: Transition Account Reviews

Transition Account Reviews are not only done for new clients. Any time a client is transferring assets into Commonwealth, a Transition Account Review must be created and provided to the Advisor. The Transition Account Review should include:

- The Name of the Client;
- The Client’s Financial Plan Summary Page;
- The Client’s Risk Tolerance;
- Where the assets are currently custodied or otherwise held;
- The account name and number;

- The allocation of the assets;
- The Total Sum of the assets; and
- The “as of” date for the value of the assets.

Chapter 6: Client Portfolio Reviews

Section 1: Pre-PR Administrative Staff Planning Session

- At the end of each week all client service administrators meet.
- The calendar for the following week is reviewed to identify all upcoming PRs.
- Each client with an upcoming PR is reviewed to determine:
 - The status of action items discussed at previous PR
 - The status of action items developed during SWOT (see Chapter 13)
 - Most recent Financial Plan
 - Most recent Estate Plan
 - Actions that need to be taken before the PR
 - Items that should be discussed in the PR
- From this meeting the Agenda is created

Section 2: PR – Agenda

- The Agenda is the main opportunity for the CSAs to review the Client’s notes from the previous Portfolio Review, Action Items from the most recent S.W.O.T. analysis and any records of work done with the Law Firm and the Accounting Firm.
- The Agenda is provided to the advisor by the end of the week prior to the Portfolio Review’s scheduled date and time.
- Based on the Pre-PR planning session and the Agenda, the CSA assigned to a client will communicate to the President and the members of the law firm and the accounting firm to determine if there are Client related items that the law firm or accounting firm should be brought in on
- Each Agenda contains the following information:
 - Client Name
 - CSA Name
 - Notes from the most recent previous PR
 - Action Items that need to be addressed during PR
 - Asset Allocation for certain accounts as required by advisor
 - Date of most recent Financial Plan, Estate Plan, and Risk Tolerance Analysis

A PR Agenda Form is located in Appendix A

Section 3: PR – Conference Calls

- Occasionally it may be necessary to set up a conference call to hold the PR. If this is the case follow these steps to set up the conference call:
 - Log in to <https://www.freeconference.com/home.aspx?s=1>
 - Click “Log in” on the top-left pane
 - On the “Quick Scheduler” block, select a date and click “Next”

- Edit the date and time and click “Next”
- Edit the subject line to match the topic of the call (e.g. Houston High Foundation Call)
- Add the appropriate recipients for the call
- You can create a custom group and name it if you foresee similar call in the future
- Click “Confirm This Call” at the top
 - An email will automatically be sent to all recipients invited to the call
- Call the Client and tell them that the conference call has been set-up and that they will receive an email
 - Conference Line: 1-605-475-5950
 - Access Code: 4945281#

Section 4: Creating PR Document

- Each existing client is scheduled for regular meetings based up on their Green, Gold, or Platinum designation
- When preparing for a client’s portfolio review a new document must be created showing the most updated information for the client’s brokerage accounts
- Begin by finding the client’s most recent PR from their last meeting with the Advisor.
- The Second Page has a recap/summary of the goals of the Client’s financial plan, which should be updated for each PR with the most recent goals from the most recent financial plan.
- Working on the “Account Summary” page of the most recent PR spreadsheet (near the bottom of the spreadsheet computer file, or near the back of the printer PR), type the values that are listed in the column labeled “as of” the date of the most recent PR into the column which should be labeled “as of” an even older date.
 - Example: If you are doing a PR on May 4, 2017 for a client whose last PR was on January 19, 2017, the Account Summary page, before you alter anything else on the spreadsheet, will have a column labeled with a date *prior* to 1/19/2017 such as, “As of 10/26/16.” That column will be to the left of another column that is labeled “As of 1/19/17”. The 1/19/17 column lists the numbers that were current when the last PR was done. The numbers that are in the 1/19/17 column should be typed into the column that is labeled “as of 10/26/2016” and that column should be relabeled “as of 1/19/2017” (it is important to note that copying the values from one column in the spreadsheet to the other will copy the formulas instead of the values, which you do not want). The column that was labeled “as of 1/19/2017” should be relabeled “as of 5/4/2017”. The column now labeled “As of May 4, 2017” should automatically update values as you make changes elsewhere in the spreadsheet.
- If not already logged in, log into COMMunity Link.
- Once in COMMunity Link launch Practice360 Households.

- Search by last name for client who is coming in for a portfolio review.
- Click on the link for the client whose Portfolio Review needs updating.
- Choose the account under the client's Household page that needs updating.
- Review the value of the account and update as needed in report.
- Review withdrawals and additions to account.
 - Reporting each transaction separately or as a sum total is determined on a case by case basis
 - If the withdrawals or deposits are systematic on a regular basis at the same amount then give the sum total
 - If not systematic then show the amount totals per month
 - For deposits you may list checks separately or not depending on client, look at previous PR to see how it was reported on previous PR
- Update the percentage composition of each fund or brokerage account by individual investments in fund and update the dollar amount of each individual investment.
- Make sure that the total on the PR of all individual investments matches the total that is shown by Commonwealth.
- Log onto website for direct investments such as variable annuities, IRAs, and 529s.
 - Each different company has its own website and we have a login ID and password for each website that when logged in will show you all of our clients' accounts with that company
 - Update values and share prices
 - Review any additions made since last PR and add them into total shown on the PR
- On COMMunity Link generate a consolidated statement as of the most recent date.
 - When on a client's Household page click on "Jump to" drop down menu go to Portfolio/ Reports, on the reports page click "Consolidated Statement" under the "Allocations/Holdings" heading. Click "Run Report" in lower right.
 - At the top of the statements and confirms page there is a box labeled Consolidated Statements. It will give you the choice of as of yesterday. Click "Go"
- Generate a consolidated statement from last year for comparison.
 - In the same place on the statements tab the drop down menu will let you select as of "prior year end." Click Go
- Print both statements off to include with the PR.
- Scan PR and Consolidated Statements as one file and save in the Client's Assets folder.

- Open COMMunity Link and go to the Client’s household dashboard. Click on the Documents Tab, and click Upload Documents to upload the PDF of the PR into the Client’s online “Investment Correspondence” folder.
- Save reports on shared drive under the client’s folder in Assets.

Section 5: Staff Roles in PR

- The CSA is present in the PR to facilitate the administrative aspects of the meeting:
 - The first item should be the scheduling of the next PR if the Client is a Gold or a Platinum
 - The CSA takes notes of the conversation and all relevant advice and remarks regarding Client accounts and planning including but not limited to financial status, risk tolerance & time horizon, investment objective & goals, asset allocation and/or account holdings, investment performance, advisory account fees, and investment restrictions.
- If the PR is a Green Client, the Service Advisor is present to listen and learn, and build a relationship with the Client.
 - If the Service Advisor is licensed with both the Series 7 and the Series 66 then he or she can, under the supervision of the Investment Advisor discuss the Client’s portfolio and make proposed recommendations.
 - An individual must be a Commonwealth approved Advisor before he or she can give investment advice.
- An associate of the law firm may attend if requested by the client to answer legal questions or discuss the need for an estate plan.
- An accountant may attend the meeting to discuss tax issues or to assist in tax planning or estate administration.

Section 6: Past Due Meetings

- Every week a CSA prints out an updated spreadsheet which lists every Client that is past due for their PR, whether Green, Gold, or Platinum.
 - The spreadsheet contains each step that has been taken to contact and schedule the client.
 - The spreadsheet is found on the shared drive at S:\Employee Folders\Erin and the file is called “FINAL Past Due Client List.”
- Once a month the Receptionist generates a list of clients who are past due for a Portfolio Review.
- The receptionist focuses on calling all Green clients and appealing to them: “We believe your financial affairs are important enough that we need to ensure that once a year we stay in contact with you, even if just briefly by phone, because we embrace our fiduciary responsibility to you.”
 - The receptionist must attempt to schedule the client for a PR. If the client’s commitments will not allow him or her to meet with the Investment Advisor in person a Portfolio Review can be done by phone.
 - Because of the benefit to Client engagement of meeting in person, that type of meeting is always preferable, but not mandatory.

- The CSA assigned to a Gold or Platinum Client is responsible for contacting a past due client and scheduling an appointment.
- Any client, Green, Gold, or Platinum, who simply does not want to meet should be brought to the attention of the Investment Advisor immediately.

Section 7: Internal Reviews

- As a last resort, Pickler Wealth Advisors may generate a portfolio review that the investment advisor reviews, and based on any passed notes determines if any action is necessary.
- If an action is necessary, a letter to the client is drafted that describes the action advised. The letter includes a copy of the PR document. The letter must explicitly warn that a failure to act on the part of the client may end up costing the client avoidable fees or losing the client money.
 - The client should also be advised that a failure to respond will be consent to change the Client's investment objective, if necessary to match the Client's portfolio
- If no action is necessary the client should still at minimum be sent a copy of the PR document with no immediate recommendations made.

Chapter 7: Process for Required Minimum Distributions

- Each year each client who has an IRA and has reached the age of 70 and ½ must take a required minimum distribution prior to the end of the calendar year. There is a spreadsheet on the PWA server S:\Client Data\RMD that lists all of those clients who must take an RMD and what the status of their RMD is. All IRAs that require an RMD should have the RMD scheduled BY THE 1ST OF DECEMBER each year. The only exception to this is if an RMD will be satisfied by a regularly scheduled payment that does not occur until December.

An RMD Process Checklist can be found in Appendix A.

Chapter 8: SWOT

Section 1: SWOT Process

- S.W.O.T. stands for Strengths, Weaknesses, Opportunities, Threats
- S.W.O.T. Analyses are performed once a year for Gold and Platinum clients and Once every other year for Green clients and begin in the first quarter of the year.
- A basic SWOT agenda is created by listing:
 - the Household's name;
 - Assets Under Management;
 - Assets Under Advisement;
 - Company engagement (through number of Client focused events, etc.);
 - 12 month Trailing Revenue;
 - Client's start date with Pickler Wealth Advisor's;
 - Client's referral source; and
 - Whether Client is multi-generational.

- The SWOT itself is performed by the CSAs, the Service Advisors, the Chief Branding Officer, General Counsel, and any Investment Advisors.
 - The attendees of the meeting will provide their knowledge and insights into each client and identify strengths and weaknesses of the relationship, opportunities to expand the relationship or generally provide Client service, and threats that might weaken or end the relationship.
- The SWOT agenda is updated by the Receptionist to identify all the items discussed and provided to the President for review.
- After final approval, the Receptionist uploads the SWOT analysis to the Client's dashboard as a note under the Contacts tab and attaches a copy of the word document.

A S.W.O.T. Form can be found in Appendix A.

Section 2: SWOT Action Items

- Action Items are those items identified during a SWOT analysis that need attention because there is an opportunity or threat.
 - Items that are identified are added to the spreadsheet which is maintained in alphabetical order by Household.
 - The CSA who is the administrator for the household is responsible for adding in any action items to the spreadsheet.
- There is a spreadsheet of SWOT Action Items that is reviewed each week during the Pre-PR administrative meeting to identify items that need to be addressed in the Portfolio Review Meeting.
- As action items are addressed the CSA assigned to the household should remove those action items from the spreadsheet.
- Action Items that involve another Pickler firm are forwarded to that firm.
- If a household leave the Company, that Household should be removed from the SWOT Action Items spreadsheet.

Chapter 9: Client Departures

Section 1: Death of a Client

- Upon the death of a Client Commonwealth and the Portfolio Reporting Coordinator must be immediately notified.
 - Commonwealth will freeze all individual accounts that belong to the Client.
 - If a accounts are held in a trust it should be confirmed that Commonwealth is aware of any necessary step-up in basis that should be given.
 - The Portfolio Reporting Coordinator prepares an Account Review, which uses the Client's accounts' values as of the end of the date of death.
- The Account Review of the deceased Client should be provided to the Advisor.
- If other Pickler firms have relationships with the deceased client, then they should be informed of the client's death as well.

- Any Power of Attorney granted during the life of the Client becomes null and void upon the death of the Client.
- After the death certificate is received it should be submitted to Commonwealth.
- After the death certificate is submitted to Commonwealth the CSA should determine what accounts have beneficiaries assigned and go through the process of distributing or transferring the account to the beneficiary.
- Any accounts that do not have a beneficiary designation must be held until such time as a Trustee or a court-appointed estate administrator, personal representative, or executor presents proof of authority over the account and instructs the CSA on what steps should be taken next.
 - Accounts in the name of the estate should be created if there is a court-appointed administrator, personal representative, or executor.
- Any joint accounts will remain open in the deceased Client's existing Household at Commonwealth with the joint owner of the account.
- If *all* accounts have been distributed or disposed of appropriately and no accounts remain open in the Household, then the CSA should go to the Contacts page of the Household's Client 360 Dashboard and select to generate a Household Summary Report all the way back to the beginning of the household reflecting all activities of the household and save it on the local server in the Clients PWA folder under Terminated Clients in a folder with the Household's name on it.
 - All Client Documents that have been uploaded to the CRM should be saved in the terminated client folder as well.
- Delete the Household by going to the Client 360 Household page, going to the Administration tab, and clicking Delete this Household.

Section 2: Client Divorce

- When married Clients are saved in a single Household and decide to divorce steps must be taken to separate the household and any joint accounts.
- All divorces require, whether contested or uncontested, will have a Marital Dissolution Agreement. The CSA should wait until a Marital Dissolution Agreement and a Final Divorce Decree is received before changing the ownership of any assets (an MDA may be changed before the Final Divorce Decree).
- When it has been determined what should be done with the assets, if both parties are staying with the Company, the CSA should create a new household for one of the spouses.
- A marital dissolution agreement will detail what should be done with the funds in each account.
 - Any joint accounts that are to be split between the two spouses will require two new individual accounts, one in each household, and the individual clients will have to sign appropriate forms creating those individual accounts. Both clients would then have to sign the appropriate forms to distribute the funds from the joint account into the two individual accounts and then to close the joint account.
 - If an individual account is being split, only one new account need be created by the receiving spouse and then that spouse's share of the individual account should be transferred to the new

account. The spouse to whom the account originally belonged will have to sign the transfer documents.

- If one spouse is transferring out then the CSA will have to work with the contra firm to get any transfer paperwork signed by the account owner who stays with our Company, or the steps outlined above can be followed and then the spouse can transfer out only his or her accounts after the splits are all made internally.
- If both Clients leave following the divorce then steps must be taken to close down the Household as described:
 - If *all* accounts have been distributed or disposed of appropriately and no accounts remain open in the Household, then the CSA should go to the Contacts page of the Household's Client 360 Dashboard and select to generate a Household Summary Report all the way back to the beginning of the household reflecting all activities of the household and save it on the local server in the Clients PWA folder under Terminated Clients in a folder with the Household's name on it.
 - Save all Client Documents that have been uploaded to the CRM in the terminated client folder as well.
 - Delete the Household by going to the Client 360 Household page, going to the Administration tab, and clicking Delete this Household.

Section 3: Departing Client

- If a Client simply chooses to leave the Advisor and move his or her accounts elsewhere, the CSA should wait until Commonwealth receives an Outgoing Transfer Request from a contra-firm.
- Once all assets have been transferred to the contra-firm, the Household should be closed as follows:
 - If *all* accounts have been distributed or disposed of appropriately and no accounts remain open in the Household, then the CSA should go to the Contacts page of the Household's Client 360 Dashboard and select to generate a Household Summary Report all the way back to the beginning of the household reflecting all activities of the household and save it on the local server in the Clients PWA folder under Terminated Clients in a folder with the Household's name on it.
 - All Client Documents that have been uploaded to the CRM should be saved in the terminated client folder as well.
 - Delete the Household by going to the Client 360 Household page, going to the Administration tab, and clicking Delete this Household.