Pro-Seminars

SSC # 66 - COORDINATING INSURANCE, ESTATE & RETIREMENT DECISIONS

This course is eligible for:

2.5 Life & A&S CE Credits for BC, AB, SK, MB & ON.

Target Audience

This course is designed for **licensed Canadian financial professionals** whose practice involves insurance, investments, retirement income planning, or estate planning. *It is particularly suited for:*

- Life insurance agents and financial advisors seeking to integrate insurance, estate, and retirement strategies
- Mutual fund and securities-licensed representatives operating under CIRO
- Financial planners using (or pursuing) FSRA-approved credentials (CFP, QAFP)
- Advisors supporting business owners, pre-retirees, retirees, and high-net-worth families
- Professionals who must meet enhanced KYC/KYP, suitability, and best-interest expectations across multiple product categories

The course assumes foundational knowledge of Canadian financial products and focuses on **advanced, cross-disciplinary planning**.

"Integrated planning addresses these failures by treating insurance, estate, and retirement decisions as interdependent elements of a single plan."

Course Overview

Canadian advisors increasingly operate in an environment where **siloed advice is no longer acceptable**. Insurance, estate planning, and retirement income strategies interact in ways that can either strengthen or undermine a client's long-term outcomes. Fragmented planning leads to tax inefficiencies, liquidity shortfalls, and misaligned wealth-transfer results — issues highlighted throughout the manuscript.

*This course provides a **comprehensive, six-module framework** for coordinating these domains. Participants will learn:*

- Why traditional product-siloed advice fails clients
- How life insurance functions simultaneously as a retirement and estate tool
- Core estate planning mechanisms (wills, trusts, probate, spousal rollovers, GRE rules)
- Retirement income sequencing, CPP/OAS optimization, RRIF meltdown strategies
- How to integrate segregated funds, annuities, permanent insurance, and corporate planning
- Compliance expectations under FSRA, CIRO, CLHIA, and provincial insurance councils

A multi-layered case study (the Fontaine family) requires learners to synthesize all three domains into a unified plan.

"This course is designed to address that gap by equipping licensed professionals with the knowledge, analytical frameworks, and practical skills required to coordinate insurance, estate planning, and retirement income strategies into a single, unified client plan."

Course Purpose

The purpose of this course is to ensure that Canadian financial professionals can:

- Deliver **holistic, client-centred advice** that meets modern regulatory expectations
- Identify cross-domain planning gaps that arise when insurance, estate, and retirement decisions are made independently
- Apply integrated strategies that improve tax efficiency, liquidity, and wealth-transfer outcomes
- Demonstrate compliance through enhanced documentation, suitability rationale, and ethical decision-making
- Confidently coordinate with legal, tax, and accounting professionals while staying within regulatory scope

Ultimately, the course prepares advisors to operate as **integrated planners**, capable of aligning lifetime income needs, estate goals, and risk-management strategies.

Learning Objectives

Upon successful completion of this course, participants will be able to:

Insurance Domain

- Explain how life insurance provides estate liquidity, estate equalization, and tax-efficient wealth transfer under Section 148 of the Income Tax Act.
- Evaluate the role of segregated funds, prescribed annuities, and permanent insurance in retirement income planning.
- Assess when corporate-owned life insurance (COLI) is appropriate and calculate CDA credit implications.
- Identify compliance risks related to replacement, churning, leveraged insurance strategies, and suitability documentation.

Estate Planning Domain

- Describe the functions of wills, powers of attorney, and trusts, and identify when legal referral is required.
- Apply tax-efficient estate transfer strategies, including spousal rollovers, GRE rules, LCGE considerations, and principal residence exemption planning.
- Evaluate probate-avoidance strategies and their risks (e.g., joint ownership, multiple wills, beneficiary designations).

Retirement Income Domain

- Construct retirement income plans that integrate CPP/OAS timing, RRIF withdrawal sequencing, TFSA optimization, and pension income splitting.
- Compare accelerated RRIF withdrawals (“meltdown”) versus minimum-only strategies and assess their impact on terminal tax liabilities.
- Coordinate retirement income strategies with insurance and estate objectives to reduce tax exposure and preserve estate value.

Integrated Planning Competencies

- Identify cross-domain planning triggers (marriage, business sale, health changes, inheritance, age milestones).
- Conduct a discovery process that uncovers insurance-estate-retirement interdependencies using structured questioning.
- Develop integrated solutions using case-based analysis (e.g., the Fontaine family), demonstrating alignment across all three domains.
- Apply ethical and regulatory frameworks (KYC, KYP, CFRs, AML, privacy) to multi-product recommendations.
- Document recommendations in a manner that meets provincial insurance council and CIRO expectations.