CASSADAY & COMPANY, INC
INDEPENDENT WEALTH MANAGEMENT
CONSOLIDATION • INTEGRATION • SIMPLIFICATION

Insurance Audit - Frequently Asked Questions

Cassaday & Company, Inc. believes that the financial planning processes are necessarily interrelated. To help achieve the best possible outcomes, our integrated wealth management approach addresses all of the key areas of personal finance including investment management, tax strategies, estate planning, and insurance.



Cassaday & Co.'s Advanced Strategies team is dedicated to helping clients make informed insurance decisions that align with their overall financial goals.

One of the many offerings provided by our in-house insurance professionals is a complimentary insurance audit, which includes an in-depth analysis of your life, disability, long-term care insurance policies and annuity contracts.

The primary goal of this audit is to memorialize clients' insurance coverage information so that our team can step in and assist at the time of a claim. We want our clients to maximize the use of their policies, and this audit is meant to ensure:

- Clients understand their policies
- Policies are properly structured to meet their needs
- All ownership and beneficiaries properly align with their goals

Below are some frequently asked questions about our insurance audit to help you better understand what to expect and how this service can benefit your financial plan.

What is an insurance audit?

An insurance audit is part of Cassaday & Company, Inc.'s comprehensive approach to financial planning. An independent insurance agent examines your life, disability, and long-term care insurance policies, along with any annuities, noting the advantages and disadvantages of each. You will receive a clear, one-page summary that will help you understand your policies and determine if your coverage meets your needs. This service is complimentary for all clients and included in your annual fee.

What are the benefits of an insurance audit?

- **Simplification and Peace of Mind** – Our comprehensive summary of your insurance policies helps you easily understand your coverage, ensuring that your plan benefits align with your needs. The audit also provides you with peace of mind knowing that an independent insurance professional has thoroughly evaluated your policies.
- **Clarity** - Life, disability, and long-term care policies are complicated and can have many moving parts. An audit will help you better understand your policies so you can maximize their use.

What are the benefits of an insurance audit? *(Continued)*

- **Confidence that your policies are properly structured** – Our audit can help ensure that your insurance is adequate for unexpected life events. We also verify titling, beneficiary designations, and the other important details of your existing policies. Titling and beneficiary errors can have a significant negative impact on your overall financial plan.

What additional services do I receive as part of the insurance audit process?

- **Records of Your Policy Details** – Besides providing you with a copy of our audit, we will also keep a record of any documents received throughout the review process.
- **Processing Your Insurance Claims** - When tragedy strikes, whether in the form of death or disability, deciphering insurance coverage and how to file a claim only adds to your stress. Once we have completed an audit of your policies, we will have most of the necessary information to initiate claims on your behalf.

Is there an additional cost associated with the insurance audit?

No. This service is included in our integrated wealth management approach. An insurance audit is offered at no additional cost to you.

What type of insurance policies are included in the audit?

Cassaday & Company will review your life, disability, and long-term care insurance policies and any annuities you may have. This includes private coverage, and any insurance provided through your employer.

Note: We do not review your personal property policies, such as homeowners, auto, and jewelry coverage.

What will I receive?

You will receive an Insurance Audit Summary Report, a detailed 1-3 page analysis of your insurance policies.

- We will review the benefits available through your policies and offer an analysis of the advantages and disadvantages of each.
- The summary report can be uploaded to your secure Tamarac portal for safekeeping.
- If we believe it will benefit you, we may recommend new or additional insurance coverage. You are under no obligation to purchase insurance coverage from us to complete your complimentary audit.

How long will the insurance audit take?

The audit can take up to a few months depending on the responsiveness of the insurance carriers and the complexity of your insurance policies.

What do I need to do?

Your part of the audit is easy! You will provide your policy information and signed authorizations to allow us to contact each insurance company. We will communicate with the insurance carriers and obtain all necessary data to complete the audit. At times, data may be sent directly to you instead of us and we will ask you to share the information with our team for our analysis.

Can Cassaday & Company, Inc. take over the policies I've purchased elsewhere?

In most situations, we are unable to take over the service of policies you previously purchased. While auditing these policies, we have a one-time third-party authorization to ask for data; we cannot make any changes to your contract.

However, in some cases, we are able to take over and service variable annuities or life insurance policies and manage these investments for our clients. Please reach out to your advisor/our advanced strategies team if you'd like to discuss this further.

Who will conduct the insurance audit?

Our Advanced Strategies department is our in-house team of insurance professionals.

Executive Director of Advanced Strategies Carmen Bississo, CFP®, CLU®, CIMA®, AIF®, CLTC, CAS®, CFS® manages our Advanced Strategies department, which closely monitors the ever-changing insurance and annuity landscapes. The Advanced Strategies team provides insurance and annuity policy reviews, and, when necessary, can help coordinate changes to your policies and even help you through the claims process. This team works alongside your advisor to provide continual management and advice, since risk management needs change as life changes.

If you are interested in an insurance audit, please contact your advisor or email as@cassaday.com. To learn more about our Advanced Strategies department and how they help our clients, click here.

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