Helping you to take charge of your financial life and
Nurturing trusting relationships

Comprehensive Financial Plan

Mr. Ramesh Chouhan
Nerul

17th July 2016

Prepared by
Prakash Praharaj, CPFA & CFP
SEBI Registered Investment Adviser
Founder & Chief Financial Planner

Max Secure Financial Planners
Sector-20, CBD Belapur, Navi-Mumbai
Pin-400614, Telephone-022-27575648
Email: maxsecfp@gmail.com, Web site: www.maxsecfp.in

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Introduction

Dear Mr. Ramesh,

We are pleased to present you with your personalized Comprehensive financial plan report. As advised to us about your mission earlier “you are looking for guidance for right investment of your hard earn money to secure you and your family’s future”. The purpose of this report to lay a road map leading to achievement of your above objective. Based on the information that you have provided, we have analyzed your current situation and outlined an action plan that will help you to achieve your goal and objectives.

As your financial situation may change over time, this report should not be considered final or definitive, but as part of an ongoing, long-term planning process. As changes occur in your financial situation, it is important for you to update us on it to enable us to reevaluate your financial plan.

This report is meant to be educational and easy to understand at your end. At any point, during or after our meeting, please feel free to engage me with questions, if any.

Your Trusted Advisor,

(Prakash Chandra Praharaj)
SEBI Registered Investment Adviser
Founder and Chief Financial Planner
Max Secure Financial Planners

SCOPE

The Financial Plan identifies your present financial position and what you want to achieve in future. Based on information you have provided and discussions held during our meeting, a comprehensive financial plan will provide guidance to achieve your goals.

The scope of your financial plan is as follows:-

1) Your Income – Expense analysis: - This analyses your current income and expenses, your investments and savings.
2) Contingency planning - Back up for emergency situations
3) Goal analysis: - It identifies and analyses the requirements for your various financial goals including your (a) children’s goals i.e. their education & marriage(b) vacation planning.
4) Retirement planning analyses your post-retirement needs and projected resources those will be available
5) Risk Management identifies your insurance requirements against possible risks
6) Cash-flow gives you an understanding of your future cash inflows and outflows at various stages of your life

Taking every aspect into consideration, this report will give you an insight into your financial goals and a suitable plan for them.

Assumptions

1) The financial plan and the various requirements are based on your present financial condition. The average inflation rate assumed is 7% p.a .till your life time.
2) You are expecting a growth in salary at an average rate of 8% p.a. and your spouse at an average growth rate of 3% p.a.
3) The provident fund accumulation for you & your spouse have been calculated, assuming a growth of 5% and 3% p.a. respectively in the basic salary for both of you.
4) The cost increase of your goals has been assumed at 7% and educational inflation at 10% pa
5) You and your spouse have planned to retire at your age of 55 years
6) The life expectance for you and your spouse has been taken at your age of 80 years.
7) The weighted rate of return based on your risk profile is 12% p.a., which has been considered for all your long-term goals; while return for medium term goals at 10% p.a and for short-term goals, a weighted return of 8 % p.a is considered. Post retirement return is assumed at 8% p.a.
8) Gratuity has been estimated at 15 days of salary for each completed year of service for your spouse.Leave encashment has been estimated at 240 days on retirement for your spouse.

Personal Details

Based on the inputs provided by you, the following are your personal details,

Name	Age	Occupation
Mr. Ramesh Chouhan	33	Service
Contact No.	**Email id**	**Address**
9833060142	Ramesh.chouhan@gmail.com	Flat no. 701,Sawan Harmony, Sector 20, Nerul

Name	Relationship	Age	Occupation
Meghmala Chouhan	Wife	33	Service
Suresh Chouhan	Son	5	Student
Soumya Chouhan	Daughter	>1	Infant

Your Financial Goals

The first step in creating a financial plan is to identify your financial goals.

You have mentioned the following financial goals for you and your family:-

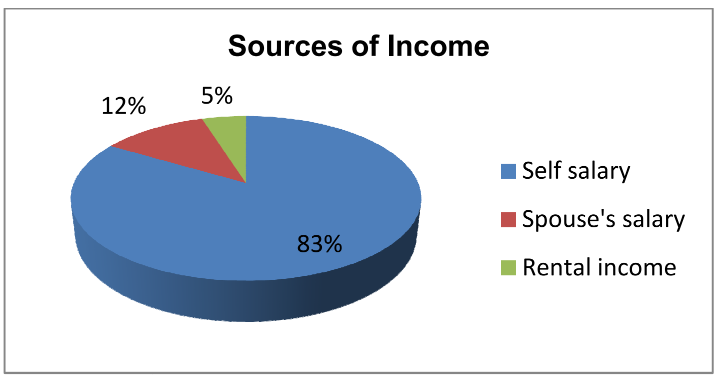
Goal Name	Years to Goal	Present Cost of Goal (Rs)	Inflation Rate	Goal Priorities
Contingency Planning	0	226000	-	1
Suresh - Graduation	13	400000*4	10%	2
Soumya– Graduation	18	400000*4	10%	3
Retirement	22	100% of expenses	7%	4
Vacation	4	300000	7%	5
Suresh – Marriage	20	500000	7%	6
Soumya – Marriage	25	500000	7%	7

Identifying and prioritizing their goals and associated costs are the first step in your journey towards a financially secure future. Inflation has become a major challenge. The cost of goods and services in short term inflation has been on an uptrend over the last few years. Inflation decreases the purchasing power of money. So you will need more money for your future at the time of their realization. However we have taken long term inflation at 7% and educational cost & medical insurance premium increase at 10% pa.

Income – Expense Analysis

Sources of Income	Amount(Rs)	
	Monthly	Annual
Self salary	120,011	1,510,178
Spouse's salary	17,510	210,120
Rental income	7,350	88,200
Total	144,871	1,808,498

Income



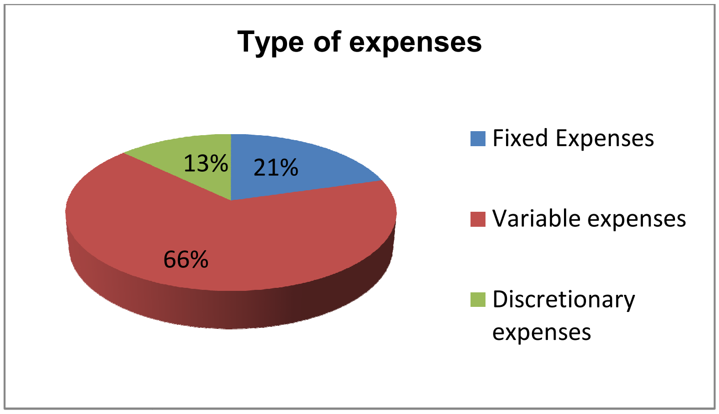
It's important to spread your family's income through two or more sources to reduce the risk of relying on only source. In your case, you family's income is spread across two sources which is good.

Expenses

Expenses Type	Annual Exp Rs
Fixed Expenses	357,454
Variable expenses	231,120
Discretionary expenses	48,150
Total	636,724

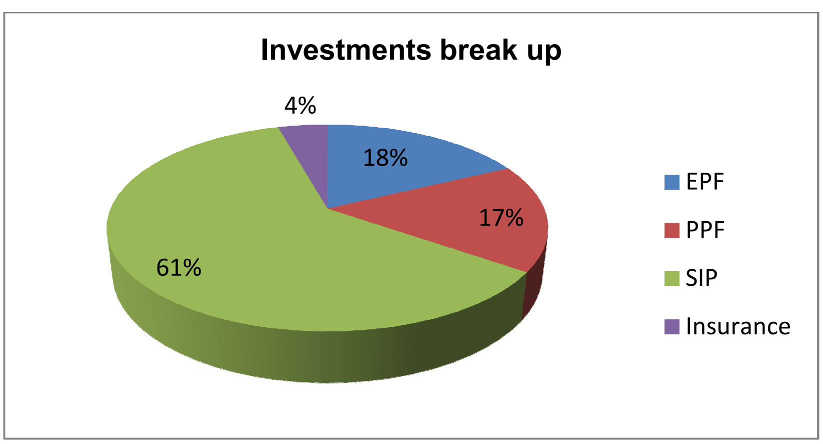
The next chart will help you in understanding and guiding you in cutting own certain expenses to increase your surplus , if the same is not sufficient to meet your all goals. But in your case, the expenses are under control.

Expenses break up



Investments

Investments Type	Monthly	Annual Amount(Rs)
EPF	8,825	105,902
PPF	8,333	100,000
SIP	30,200	362,400
Insurance(Endowment)	2,144	25,722
Total	49,502	594,024

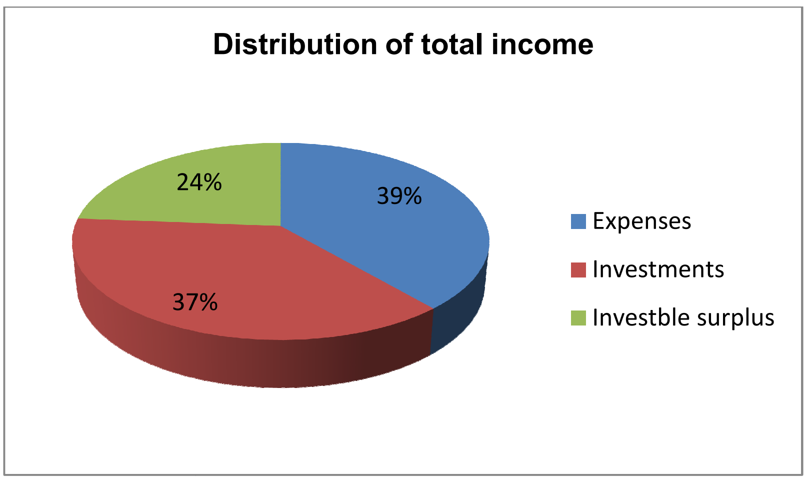


Savings

Based on your income and expense details, you are saving 54 % of your total income. The average savings of an Indian house-hold is around 30% of the house-hold income. In your case, your savings rate is much higher than the same. However out of 54% savings, 24% are investible surplus and should be invested to create wealth for future requirements.

1. Your Total Savings (Rs)	969,265
2. The part of savings you are investing currently (Rs)	594,024
3. The part of savings available to invest (Rs)(1-2)	375,240

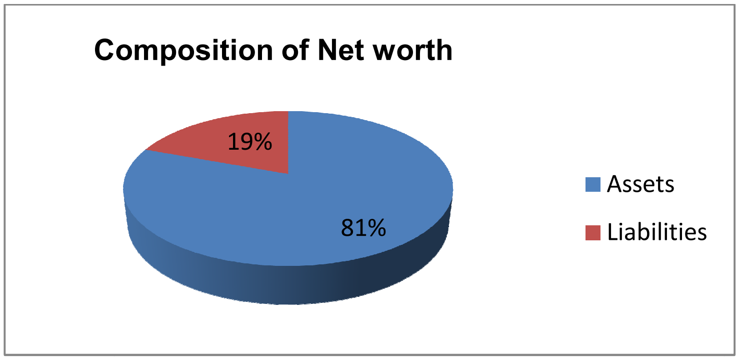
Cash Management



Your Net worth

Net worth analysis shows your financial condition on a specific date. This will help you to monitor your progress as you build your assets.

Asset Type	**Amount (Rs)**	**Percentage %**	**Liability Type**	**Outstanding Amount (Rs)**
Real estate	70,00,000	91	Home Loan	18,50,442
Fixed assets	1,50,000	2		
Financial Assets	5,60,598	7		
Total	**77,10,598**	**100**	**Total**	**18,50,442**
Financial Assets			**Networth = Total Assets – Liablities**	**58,60,156**
Equity	Nil	Nil		
Debt	5,20,598	93		
Commodity	Nil			
Cash	40,000	7		
Total	**5,60,598**	**100**		



Fiscal Analysis

Fiscal analysis ratios	%
Total loan to total assets	24.00
Home loan EMI to monthly income	16.58
Liquid assets to net worth	0.68
Financial assets to loan	30.30

As may be observed loan to assets and home loan EMI to monthly income are comfortable. But liquid assets to net worth and financial assets are on the lower side. Going forward you need to increase your financial assets.

Risk Profile

Based on your response to risk analyzer questionnaire your risk tolerance is assessed as:

Aggressive

Willingness to take risk

You are patient with your investments and can accept periods of negative investment returns and portfolio losses. You consider yourself as aggressive investor and seek above average investment returns. But you do not have prior experience on investing.

Capacity to take risk

You have more than 2 dependents who depend on your income and you have adequate liquid assets to support your dependents for 6 moths or more. But you can not do so for 10 years.You have a regular source of income and do not depend on the portfolio returns.

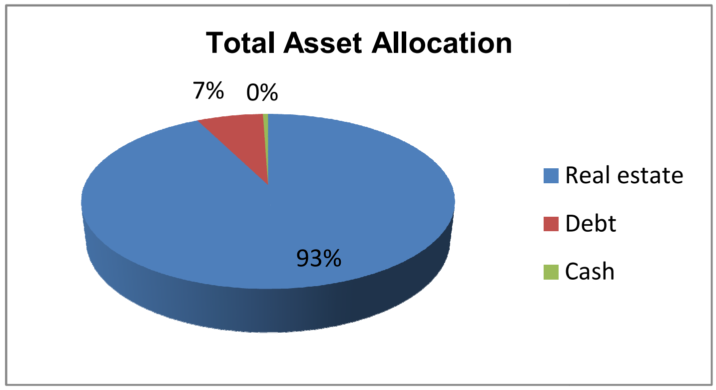
Need to take risk

You are not concerned if your investments fall in value and you want to play an active role in managing your investments. Further your outstanding debt is also low.Your risk tolerance is compatible with your situation.

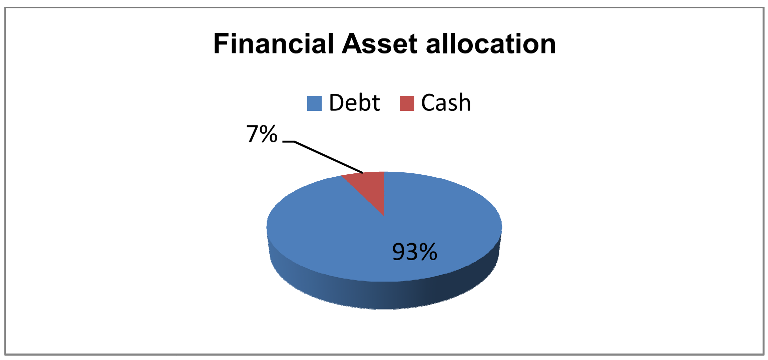
Asset Allocation

One of the most important stages in analyzing your investments is to understand your asset allocation. Asset allocation represents the mix of stocks, bonds and cash that you own. It is important to have a right mix in order to enhance your return potential and provide you the right diversification to benefit from the various investment opportunities.

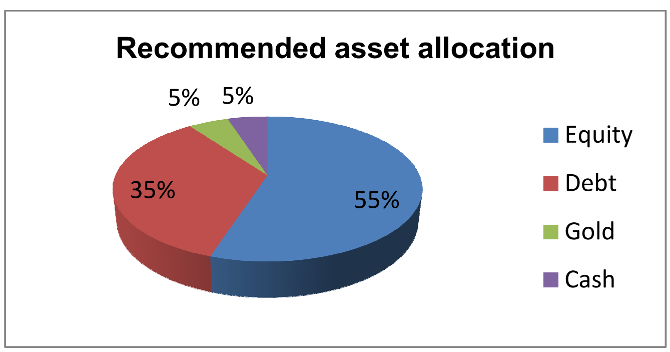
Your Total Asset Allocation



Your Financial Asset Allocation



Based on type of investor, you are recommended financial asset allocation as follows



Goals

Contingency planning

It is important to establish an contingency fund to meet any emergency to have sufficient liquidity (available cash) in case of loss of job, unexpected medical expenses or other unforeseen events. Contingency fund should be invested in short-term investments such as Liquid Mutual funds or Bank Flexi-Deposits. The emergency fund should take care of the following expenses:

Item of expenses	Monthly expenses(Rs)	For six months(Rs)
Fixed expenses	23,676	142,054
Variable expenses	10,000	60,000
Discretionary expenses	4,013	24,075
	Total	226,129

Recommendation
The amount of Rs 2,26,000/-can be kept in bank flexi deposit or in a liquid MF to be used for contingency purpose . This amount can be arranged by liquidating mutual funds

Children's' Goals

Based on your assumption of the present value of your goals and considering the rise in the cost of these goals i.e increase of 10% pa for education and 7% for marriage expenses, you will need more amount at the time of goal realization. The table below gives you the amount you will need in future for your goals.

Goal	Present Cost(Rs)	Years to Goal	Future Cost(Rs)
Suresh - Graduation	400,000*4	13	6,408,796
Soumya - Graduation	400,000*4	18	10,321,431
Suresh - Marriage	500,000	20	1,934,842
Soumya - Marriage	500,000	25	2,713,716

Goals – Analysis & Suggestions

Allocation of existing investments for Children's Goals: You do not have any existing investments to allocate for these goals.

Suggestions:

For accumulating the required corpus, we recommend you to make fresh investments through SIP.The table below gives you the investments needed to be made through SIP for these goals, and the balance future value which needs to be achieved after taking the existing investments into consideration:

Suresh – Graduation

Goal Year	Present Cost(Rs)	Years to Goal	Future Cost(Rs)
2026	400,000	13	1,380,908
2027	400,000	14	1,518,999
2028	400,000	15	1,670,899
2029	400,000	16	1,837,889
Investments	**Vehicle**	**Balance to be achieved**	**Return assumptions**
LIC	MV 10,39,500 in 2027	Nil	5.72%
Mutual Fund	SIP 13,000 for 16 yrs		10.00%

Investment planning: The maturity amount of LIC policy no 822899546 in Sept 2027 should be kept in a Flexideposit/Liquid MF to be used in the year 2028.The amount required for

Suresh's higher education should be invested through diversified equity Mutual Fund schemes which can around generate 10% return p.a which should be used in the years 2026,2027 and 2029. The accumulated funds should be moved to debt instruments at least two years before the goal expenses. This is to avoid any fluctuation in equity investment in the last two years before the fund maturity.

Soumya – Graduation

Goal Year	Present Cost(Rs)	Years to Goal	Future Cost(Rs)
2031	400,000	18	2,223,967
2032	400,000	19	2,446,364
2033	400,000	20	2,691,000
2034	400,000	21	2,960,100
Investments	**Vehicle**	**Balance to be achieved**	**Return assumptions**
PPF(Spouse)	MV 2,106,854 in 2034	Nil	8.87% pa
Mutual Fund	SIP 5,500 for 21 yrs		12.00% pa

Investment planning:

A PPF account to be opened in 2013 in the name of the spouse and an amount of Rs 50,000/- to be saved pa which will mature in 2029.This need to be extended for another 5 years with nominal deposit of say Rs 1,000/- pa .The maturity amount of Rs 2106854 should be used in the year 2034.The balance amount required for Soumya's education should be invested through diversified equity Mutual Fund schemes which are expected to generate 12% return p.a to be used the years 2031,2032 and 2034. The accumulated funds should be moved to debt instruments at least two years before the goal expenses. This is to avoid any fluctuation in equity investment in the last two years before the fund maturity.

Sarvesh – Marriage

Goal year	Present Cost	Years to Goal	Future Cost
2033	Rs500,000	20	Rs 1,934,842
Investments	**Vehicle**	**Balance to be achieved**	**Return assumptions**
Mutual Fund	Gold ETF /Index SIP Rs 2,000/-	NIL	12%pa

Investment planning: the amount required for Suresh's marriage should be invested through Gold ETF/Index Mutual Fund schemes which are expected to generate 12% return p.a.The accumulated funds should be moved to debt instruments before atleast two years before the goal expenses. This is to avoid any fluctuation in investment in the last two years before the fund maturity.

Soumya – Marriage

Goal year	Present Cost	Years to Goal	Future Cost
2038	Rs 500,000	25	Rs 27,13,716
Investments	**Vehicle**	**Balance to be achieved**	**Return assumptions**
Mutual Fund	Gold ETF/Index SIP Rs 1,700/-	NIL	12%pa

Investment planning: The amount required for Soumya's marriage should be invested through Gold ETF Mutual Fund/Index scheme which are expected to generate 12% return p.a.The accumulated funds should be moved to debt instruments before atleast two years before the goal expenses. This is to avoid any fluctuation in investment in the last two years before the fund maturity.

Retirement Planning

The tables below brief your requirement after retirement. Increased longetivity and meeting inflation is a major challenge post retirement. However we have assumed 7% inflation for post retirement expenses and 10% pa premium increase in health insurance.

Particulars	**Self**	**Spouse**
Current Age	33	33
Planned Retirement Age	55	55
Life Expectancy (Age)	80	80

1st year Post-Retirement expenses (At current cost p.a in Rs)	
Variable Expenses	231,120
Discretionary Expenses	48,150
Medical Insurance	12,000
Total Expenses	**2,91,270**

Retirement Corpus

Corpus required for post retirement expenses	
Particulars	**Amount in Rs.**
Post retirement first year expenses	2,91,270
No of years post retirement	25
Corpus required	**274,70,361**

With the above requirements, the table below indicates the sources of funding.

Corpus required for post retirement expenses	
Particulars	**Amount in Rs.**
EPF maturity of self	211,73,728
EPF maturity of spouse	31,65,623
Expected Gratuity of spouse	2,17,267
Expected Leave Encashment of spouse	1,51,142
PPF maturity of self	23,09,293
Mutual Fund	12,83,065
Total Corpus available	**283,00,118**

Note: - 1) The expected Gratuity has been calculated taking 15 days of salary for each completed year of service .i.e. 25 years for spouse. Leave Encashment has been taken at 240 days salary for spouse.
2) The annual contribution of EPF has been assumed to be increasing at 5% p.a. and return assumed at 8.25 %(Prevailing Rate). Return of PPF has been taken at 8.7% p.a.(Prevailing Rate)

Post Retirement cash flow(Amount in Rs)							
Age self	Age Spouse	Annual regular expenses	One time expenses	Annual regular income	One time income	Portfolio income	Corpus
55	55			Opening corpus			110,521,842
56	56	1,199,681		270,908		8,841,747	118,434,817
57	57	1,284,564		284,454		9,474,785	126,909,493
58	58	1,375,711	2,713,716$	298,677	2,713,716	10,152,759	135,985,218
59	59	1,447,093		313,610		10,878,817	145,730,553
60	60	1,552,216		329,291		11,658,444	156,166,072
61	61	1,665,128		345,755		12,493,286	167,339,985
62	62	1,786,415		363,043		13,387,199	179,303,812
63	63	1,916,711		381,195		14,344,305	192,112,601
64	64	2,056,700		400,255		15,369,008	205,825,164
65	65	2,207,115		420,268		16,466,013	220,504,330
66	66	2,368,751		441,281		17,640,346	236,217,207
67	67	2,542,461		463,345		18,897,377	253,035,467
68	68	2,729,167		486,513		20,242,837	271,035,650
69	69	2,929,863		510,838		21,682,852	290,299,478
70	70	3,145,618		536,380		23,223,958	310,914,198
71	71	3,377,590		563,199		24,873,136	332,972,943
72	72	3,627,023		591,359		26,637,835	356,575,114
73	73	3,895,264		620,927		28,526,009	381,826,787
74	74	4,183,762		651,973		30,546,143	408,841,141
75	75	4,494,085		684,572		32,707,291	437,738,920
76	76	4,827,922		718,801		35,019,114	468,648,912
77	77	5,187,100		754,741		37,491,913	501,708,466
78	78	5,573,589		792,478		40,136,677	537,064,032
79	79	5,989,517		832,102		42,965,123	574,871,739
80	**80**	**6,437,185**		**873,707**		**45,989,739**	**615,298,000**

$ One time expenses are of Soumya's marriage

Investment Policy

1) The investible surplus can be effectively deployed now in alternative assets which can generate better returns. Alternatively the amount of current surplus can be allocated to some goals like children's higher education. But the retirement corpus have to be invested in risk-free assets expected to generate around 8% p.a.
2) The accumulated equity funds for retirement should be moved into debt instruments two prior to retirement. This is to avoid any fluctuation in equity investments prior to retirement.

3.1) However, the expenses for 3 years should be maintained in a flexi deposit/ liquid MF.

3.2) The second bucket of retirement corpus have to be invested in annuity/fixed deposits which should generate income equivalent of the annual expenses.

3.3) The remaining amount of the corpus can be invested in large cap mutual funds

Vacation Planning:

Based on your assumption of the present cost of your goals and considering the rise in the cost of these goals, taken at 7% pa, you will need more amount at the time of goal realization.
The table below gives you the amount you will need in future for your goals

Goal Name	Present Cost(Rs)	Years to Goals	Future Cost(Rs)
Vacation Planning	500,000	4	393,239
Investment	**Vehicle**	**Balance to be achieved**	**Return assumptions**
Mutual Fund	SIP:Rs 7,000/-	Nil	10%

Risk Management

Life Insurance:-

Your family should be able to maintain the same standard of living as before in event of something un-fortunate was to happen you. The following factors have to be considered while evaluating your life insurance needs,
1. Family Expenses – This is the one of the most important factor while determining the your life insurance coverage. It's crucial to have a policy that can replace your income or take care of your family's expenses. It is important to account for inflation.
2. Out-standing Debt – All your debts should be payable in full in case of your absence. Home-loan should be paid-off in full by the surviving family members.
3. Future Obligations - Your children's future educational requirements and your spouse's need have to be considered when arriving at an adequate insurance cover. If your children plan to pursue higher education, both should be able to financially achieve the goal even in your absence.

Life Insurance need analysis (Self)	
Needs Factors	Amount in Rs
Family Expenses till lifetime	7,354,580
Home Loan (current outstanding)	1,850,442
Education Suresh (current value)	16,00,000
Education Soumya (current value)	16,00,000
Marriage Suresh (current value)	5,00,000
Marriage Soumya (current value)	5,00,000
Required Life insurance cover	11,554,580
Available insurance cover	3,350,452
Additional Insurance required	**8,204,138**

Recommendations :-

1. As can be seen from the above table, the funds to be received from the insurance company in case of any un-fortunate event happening to you will be sufficient to achieve the children's goals, repay home loan and support the family's expenses till spouse reaches 80 years of age.

2. Since you have existing life insurance for the home-loan and the policy is for the period of 10 years, we suggest that you take additional cover of Rs 18,00,000/-.Hence we recommend additional Ife insurance of Rs 1 cr in your name.You may go for an online term insurance policy.

Life Insurance Human Life value(Spouse) Amt in Rs	
Annual Salary	210,120
Remaining period of service (years)	22
Present value of future income	2,754,970
Life insurance cover	3,000,000
Available insurance cover	Nil
Additional Insurance required	3,000,000

Recommendations :-

Since spouse's current income is being used for family's needs, it's required to cover this by a life insurance policy which, we have estimated through Human Life Value Approach as above. She is recommended to take an online life insurance term policy for Rs 30,00,000/-

General Insurance

Apart from protecting your life there are certain aspects like health and your assets which you need to protect. They are as follows;

Personal accident insurance

1. While covering risk of death through life insurance , there is one more risk which every individual carries which is the risk of disability due to accidents. You have to protect the loss of your income due to any disability, just as in case of death, to ensure you and your family do not suffer financially and have money to spend for regular expenses, to repay liabilities and to achieve your children's goals. It is advisable to take a Personal Accident Insurance, which will cover the risk of disability and pay a part amount or full amount of the sum assured, depending on the extent of disability.
2. The ideal amount to be covered should be the same as your life insurance requirement.

You can either take a rider of Personal accidental cover with any of your existing policies or else you can take a standalone Personal Accidental Cover.

We recommend to take a Personal accident cover of atleast Rs50 lakhs with temporary total disablement cover of Rs 15,00,000/-

Medical Insurance

Medical Insurance should be the next thing on your mind. You should always think about medical insurance for you and your family. There may not be sufficient resources to take care of your medical expense in case of any urgent medical treatment. Especially in today's world, where cost of medical treatment is soaring. These insurance proceeds will be very much helpful in an emergency. If you are covered under a group medical insurance by your employer, you need to check who all are covered in the plan and how much is the coverage. Further you have an existing Family floater policy of Rs 5, 00,000/- with sub limits of Rs 2 lakhs for you and your spouse. But this amount is not sufficient at today's cost to meet any major treatment.

Hence we recommend you to take a separate family floater medical cover for your family for an amount of at least Rs.10 lakh.

Critical Illness
Medical insurance cover usually covers only hospitalization expenses (especially which takes 24 hours or more in hospital) and will be useful in case of any emergencies like accident related injuries, surgeries etc.
Beyond this, there are some critical illnesses which any individual might be diagnosed with at any point of time during the lifetime. If diagnosed, then the cost of treatment for these critical illnesses will be huge and has potential of wiping out the entire wealth of families.Since the cost of treatment for the critical illnesses is very high, it's essential for you to take a critical insurance cover. This cover will pay entire sum assured on diagnosis of any of the critical illness.In your case, you don't have any critical illness insurance can consider taking one for both you and your spouse.

Home Insurance
It is prudent on your part to cover your physical assets. The vehicles you drive are covered through motor insurance and the same is also mandatory by law. While vehicles are movable and the probability of damage / theft is higher, the same is much lower in case of physical asset like house. But the extent of damage might be much higher in case of house.

Hence it's essential to take a home insurance, which will cover any loss to structure and contents due to both natural and man-made calamities including fire, earthquake, explosion, lightning, storms, riots, floods, strikes, landslide , missile testing operations , impact damage , aircraft damage, bush fire, leakage from overhead tanks etc. The contents are also covered against the risk of burglary.

Ideally, the structure of a house needs to be covered for the re-construction cost. Re-construction cost is defined as the cost incurred to re-construct the house if it is damaged. The ideal cover can be arrived at by multiplying the built-up square feet area and the construction rate per square feet.

We recommend you, to get your existing house properties insured for fire and allied perils.

Action Plan

1. The asset allocation is skewed in favour of real estate (93%) which need to be balanced with more investments in financial assets. Further current investments in financial assets are skewed in favour of debt (93%).You need to invest in equity in view of your long term goals. The investible surplus can be effectively used to generate better returns by keeping the asset allocation in mind. But investmentment in more than house properties attracts wealth tax which is 1% if wealth is more than Rs30 lakhs.

2. The savings for various goals can be made through SIPs in diversified equity mutual funds as follows:

Goals	SIP(Amt in Rs)
Suresh Higher Education	13,000/-
Soumya Higher education	5,500/-
Suresh marriage	2,000/-

Soumya marriage	1,700/-
Vacation Planning	7,000/-
Retirement	1,000/-
Total	**30,200/-**

3.You can save Rs 50,000/- each through PPF to be used for Soumya's Higher educationt.

4 **. Risk Management**:

4.1 You are advised to take additional term life insurance cover of Rs 1,00,00,000/- in your name and Rs30,00,000/- in your spouse's name.(Preferably online which is cheaper)

5. You can increase the Health insurance cover to Rs 10,00,000/-

6.You can take a personal accident insurance cover of Rs 50,00,000/- with TTD cover of Rs 15,00,000/-

7. You can also take critical illness cover of Rs 5,00,000/- for both of you

8.You need to take an householder's policy for the contents of your house

9. You may like to check the fire insurance cover of your existing buildings from the societies and take adequate fire and allied perils cover if not taken.

Compliance

1. **About the Financial Planner, Qualification, and experience**

   Shri Prakash Praharaj is a university topper both in graduation and post graduation in commerce and has been awarded two gold medals. He is an MBA with specialization in Finance and marketing. He has been awarded Diploma in Treasury, Investment and Risk Management besides CAIIB from the Indian Institute of Bankers. He is a CERTIFIED FINANCIAL PLANNER from the Financial Planning standards Board, India (FPSB), affiliated to FPSB, Denver, USA. He is also a Certified Personal Financial Adviser from NISM.

   Mr Prakash Chandra Praharaj started his career at Reserve Bank of India. Thereafter he worked as Asst Admn Officer in United India Insurance Company for 3 yrs. Then he joined State Bank of India as a Probationary Officer in the year 1983 and worked for 22 yrs with last assignment as AGM(Treasury Operations) at Corporate Centre. In the year 2006 he joined SBI Life Insurance Comapny as Chief Risk Officer and worked for 4 yrs.During the year 2010, he promoted Max Secure Financial Planners to provide Fee only Financial Planning advisory services and promote Financial Literacy. He is now registered as an Investment Adviser with Securities and Exchange Board of India.

2. **About Max Secure Financial Planners**

   Max Secure Financial Planners provide fee only advice.They are independent of product sales and provide unbiased recommendations by keeping the clients interest uppermost in mind.

3. **Mission**

   Helping clients taking charge of their financial life and nurturing trusting relationships.

4. **Fees:**

   Rs 14,999/- for preparation of the comprehensive Financial Plan.

Disclosure
This document has been prepared to help you make important decisions regarding your financial future. There are certain inherent limitations associated with the report which is based on the information provided by you. Certain assumptions have been made about future investment performance, inflation rate, retirement benefits and other variables which are only estimates, with no assurance as to their attainability or ultimate outcome.

Projections of future events are based on interpretations of existing laws, as well as assumptions that are described in the accompanying text. Furthermore, even if the steps in this document are followed, there may be material differences between projected and actual results because laws are updated, events and circumstances frequently do not occur as expected, and the overall economic environment changes.

Illustrations of insurance alternatives are presented only as guidelines and represent our general understanding of the information available to us. Any analysis of legal or accounting issues relating to your situation are for discussion purposes only and not intended to be a substitute for professional advice in these areas. Calculations illustrating income tax concepts and deductions, and investment gains and losses are for illustrative purposes only.Financial planning strategies are presented based upon facts as stated above and on laws and regulations that are subject to change.The financial planning strategies presented in this document are intended only as a guide to comprehensive financial plan.

Disclaimer
This plan has been prepared based on the information provided. We have not verified the accuracy or completeness of this information. As the future cannot be forecasted with certainty, actual results may vary to a significant degree from these projections. The degree of uncertainty typically increases with the length of the planning horizon.

Delivery of acknowledgement

We acknowledge that we have read and understood the analysis and the assumptions made in the financial analysis. We believe that all information provided by us is complete and accurate to the best of our knowledge.

We recognize that performance is not guaranteed and that all future projections are included to help our decision-making process and may not be all encompassing.

We also understand that our financial analysis should be reviewed periodically to ensure that decisions made continue to be appropriate, particularly if there are changes in family circumstances, such as material change in income, expenses or a change in our family status.

(Mr Ramesh Chouhan)

Date

Place