Worksheet for choosing an advisor

This worksheet supports Chapter 2: Choosing an investment advisor and Chapter 1: Getting started. Fill out one for each advisor you're considering.

BEFORE YOU MEET

Check registration

Name of advisor: ______________________

Firm / employer: ______________________

Address ______________________

Telephone number ______________________

Check National Registration Search now to see if this person is registered.

Check firm's registration

Is the person an advisor in this firm?	☐ Yes	☐ No
Is the person registered?	☐ Yes	☐ No
Is their registration active?	☐ Yes	☐ No
	If not active, or if suspended, move to another person.	
Are they subject to any conditions of registration?	☐ Yes	☐ No
	If yes, what is the condition? ____________	
Does it limit what they can do or require them to be supervised?	☐ Yes	☐ No

Where else have they worked?

____

Worksheet for choosing an advisor

Check disciplinary history

Are they on the CSA Disciplined Persons List? ☐ Yes ☐ No

For what?
- ☐ N/A
- ☐ Acting contrary to the public interest
- ☐ Breach of order
- ☐ Failure to file insider reports
- ☐ Fraud
- ☐ Illegal or unregistered distribution
- ☐ Misrepresentations
- ☐ Unregistered activities
- ☐ Unregistered or illegal trading
- ☐ Other

What sanctions?

Director/officer ban	☐ Until ________	*or*	☐ Permanent
Trading ban	☐ Until ________	*or*	☐ Permanent
Completion of training	☐ Until ________	*or*	☐ Permanent
Investor relations ban	☐ Until ________	*or*	☐ Permanent
Fine	☐ Until ________	*or*	☐ Permanent
Specific undertaking	☐ Until ________	*or*	☐ Permanent
Registration ban	☐ Until ________	*or*	☐ Permanent
Other sanction?			

____

Payment (penalty) agreed or ordered ☐ Yes ☐ No

If yes, how much $ ____________

Have they been disciplined by the Ontario Securities Commission? ☐ Yes ☐ No

Are they on the IIROC List of Enforcement Actions? ☐ Yes ☐ No

Have they been disciplined by the MFDA? ☐ Yes ☐ No

Is this someone you want to work with? ☐ Yes ☐ No

Worksheet for choosing an advisor

THE INTERVIEW

Here are the basic questions to ask any advisor you consider working with. You might want to start the process with a phone interview and then complete it face-to-face. If you already have an advisor, and don't know the answers to these questions, going through the interview process could strengthen your business relationship, or point out areas of concern that might lead you to change advisors.

Qualifications and experience

Q. *What investment business are you registered to conduct?*

A.

Q. *What professional qualifications do you have and what do they mean? What other qualifications do you have? How do they relate to the investment services you provide?*

A.

Q. *Please tell me about clients with similar financial circumstances to mine and how you worked with them to achieve their financial goals.*

A.

Worksheet for choosing an advisor

Meeting goals and expectations

My goals: Transfer from the Worksheet for investment planning

What opportunities do you see for a portfolio my size? What steps would you suggest to build a portfolio that will achieve my investment goals?

Opportunities

Steps to achieve investment goals

How do you invest your money and why?

How are you compensated? What kind of fees do you charge? How will those fees impact the value of my investments?

How compensated and types of fees?

Impact of fees on value

Worksheet for choosing an advisor

Service expectations

Here are my service expectations. Can you meet them?

______________________	☐ Yes	☐ No
______________________	☐ Yes	☐ No
______________________	☐ Yes	☐ No
______________________	☐ Yes	☐ No
______________________	☐ Yes	☐ No
______________________	☐ Yes	☐ No

What sorts of conflicts can arise and how does your firm address conflicts?

____

What if we have a disagreement? What is your firm's dispute resolution policy?

____

Why do you think you are a good match for me? If you're not, who would you recommend, and why?

____