



A Consumer's Guide to Financial Transactions

As a financial consumer, it is in your interest to find a suitable company and/or accredited financial salesperson to handle your business. You have the responsibility to provide fair and honest information about your financial needs. If you do not fully disclose your needs, it is possible that the salesperson may unknowingly offer products which are not suited to your financial requirements

Salespeople may be insurance agents or brokers, investment advisors, educational savings plan salespeople, loan brokers, mortgage brokers, deposit brokers, financial planners or other advisors, securities sales representatives and others. You may want to take the time to meet with several salespeople to find the right person for your particular needs. You may also choose to deal directly with companies through telephone, mail or the Internet.

In your dealings with a salesperson or a company, you should always seek further information if you do not feel comfortable with your level of understanding of products or services that you are purchasing. Asking questions will help you avoid any potential misunderstandings regarding the information that is being presented to you.

This document sets out basic principles of fair transactions which you, as a consumer, should expect when you buy a financial product, whether you deal directly with a company or through a salesperson.

- 1. Your interests come first, before the interests of salespeople and companies.*
- 2. If you choose to have a salesperson, you should expect to have your financial needs assessed by the salesperson and, when he or she makes a recommendation, to be offered products that meet your needs.*
- 3. You should expect your instructions to be carried out faithfully. Your salesperson or company must not transact business which is unlawful.*
- 4. You should expect your transactions to be handled with professionalism by a qualified salesperson. If you have any doubts you may inquire about the salesperson's qualifications or conduct with the appropriate regulatory body.*

5. *You should expect to have your personal information safeguarded and only used for the purpose for which it was originally collected, unless you have given permission for it to be used for other reasons. Your personal information may be divulged without your consent to law enforcement agencies when required or authorized by law.*
6. *If you choose to have a salesperson, you should expect to be informed if he or she has a “conflict of interest”, and be given the opportunity to halt further dealings with the salesperson.*
7. *You are entitled to receive all relevant information before making a decision about a financial product. This includes product features, risks and benefits, the company(ies) involved, all fees that will be charged to you, how the salesperson is paid, and whether he or she may receive benefits from sales incentive programs. It also includes information on the existence of any business relationships that the salesperson knows of, with other companies or people, which may be relevant to your purchase.*
8. *You should expect to have any complaints dealt with in a timely and forthright manner. In the event that a dispute with your salesperson or company cannot be resolved, you should be given information, preferably in writing, about available avenues for resolving your complaint.*