Check before you invest

THE MANITOBA SECURITIES COMMISSION

Use this workbook to help you record information found while choosing a financial adviser. The Manitoba Securities Commission brochures "Working With an Adviser" and "Understanding Registration" have other important information to consider when making your choice. Visit aretheyregistered.ca for more information.

Adviser's Name ______________________

Firm / Employer ______________________

Address ______________________

Telephone number ______________________

STEP 1: Check Registration

Is the firm registered? ☐ Yes ☐ No

Is the adviser registered? ☐ Yes ☐ No

Is their registration active? ☐ Yes ☐ No

Are they subject to any conditions of registration? ☐ Yes ☐ No
If yes, what condition:

____

Does it limit what they do or require them to be supervised? ☐ Yes ☐ No

In general, securities industry professionals are required to register with the securities regulator in each province or territory where they do business. If the registration isn't active, or they are suspended, choose another person to work with.

Note: *If the person was disciplined, but is now registered, you may want to follow-up with the securities regulator that disciplined the person to inquire if there are any restrictions on the person's registration. Having the following information on hand when you call can be helpful:*

STEP 2: Check Disciplinary History

Are they on the CSA's disciplined persons list? ☐ Yes ☐ No

If yes, for which violations?	If yes, were there sanctions?	Until when? (or Permanent)
☐ N/A	☐ Director/Officer ban	______
☐ Acting contrary to the public interest	☐ Trading ban	______
☐ Breach of order	☐ Completion of training	______
☐ Failure to file insider reports	☐ Investor relations ban	______
☐ Fraud	☐ Fine amount $ ______	______
☐ Illegal or unregistered distribution	☐ Specific undertaking	______
☐ Misrepresentations	☐ Registration ban	______
☐ Unregistered activities	☐ Other: ______	______
☐ Unregistered or illegal trading		
☐ Other: ______		

Are they on the IIROC List of Enforcement Actions? ☐ Yes ☐ No
("Search Disciplinary Cases" at iiroc.ca)

Have they been disciplined by the MFDA? ☐ Yes ☐ No
("Check an Adviser" at mfda.ca)

Have they been disciplined by the Chambre de la sécurité financière? ☐ Yes ☐ No
("Ethics and Discipline" at chambresf.com – Québec only)

Has the Manitoba Securities Commission added them to a caution list or watch list on its website? ☐ Yes ☐ No

***Note:** If you discover the person you are dealing with is **not registered or is on a caution list**, call or e-mail the Manitoba Securities Commission immediately for more information.*

STEP 3: Check the News and Search the Internet

Are you comfortable with the history of the company? ☐ Yes ☐ No

Would you want to work with this individual and company? ☐ Yes ☐ No

STEP 4: Check if the Adviser and Firm are Right for You

Ask these questions about the adviser and their firm

Are you and your firm registered with the Manitoba Securities Commission?

What is your education and professional experience?

What types of investments are you registered to sell?

How long has your firm and branch been in business?

How long have you been with the firm?

If I have a concern with how my investments have been handled, what is the process for addressing that?

What is your firm's dispute policy?

Ask how the adviser plans to help you and how much it will cost

How are you paid for your services (salary, commission or flat fee)?

How will you help me reach my goals?

How often will I receive account information from you?

How often will you review my portfolio?

Will you be my main point of contact, or will someone else from your office contact me?

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

Can you tell me about other clients who are like me and how you helped them reach their goals?

STEP 4: Check if the Adviser and Firm are Right for You

Now that you've gone through the steps above, decide if the adviser you are researching is right for you.

Choosing an adviser is a personal decision and is not just about the answers you record on this sheet. You must also decide if you feel comfortable with the person and the firm, and how trustworthy you feel they are. It's important to work with someone that you can have honest and open conversations with, and that you can feel comfortable bringing forward any concerns.

- [ ] Yes, I want to work with this adviser. I will follow up with them to schedule my first planning discussion.

  Date: ______________________

  Time: ______________________

- [ ] No, I will continue looking for an adviser.