

# Choosing a financial advisor

## What you should ask a potential advisor about:

- **Their qualifications** – Where are they registered? What designations do they have?
- **Their experience** – How long have they been working as an advisor? Do they have experience in a range of products or specialize in a few?
- **Their products and services** – What type of products and services do they offer? Are there any limits on the availability of products or services that they can offer?
- **Their fees** – How are they paid - salary, commission, fee or a combination? Do they receive a sales fee or commission every time their client buys or sells an investment?
- **Their investment approach** – Do they buy and hold investments or make frequent trades? Do they focus on particular products or take a holistic view?
- **Their communication style** – How often will they contact you or meet with you? How often will you review your investments together?
- **Their clients** – Are they similar to you? Can you contact a few clients they've worked with for over 5 years?

## After you've chosen an advisor, be ready to discuss:

- **Your financial goals** – What do you want to save or invest for? When do you anticipate needing the money?
- **Your financial circumstances** – What is your income, employment status, net worth? How much do you have to save or invest?
- **Your risk tolerance** – How much risk are you comfortable taking? Would you be comfortable losing some or all of your money in exchange for potentially higher returns?
- **Your control over investment decisions** – How much involvement do you want to have in managing your own investments?
- **Your costs** – What are the charges and fees that would apply to investments? How are the advisor and their firm paid?

Learn more at [GetSmarterAboutMoney.ca](https://www.getsmarteraboutmoney.ca)

### Ontario Securities Commission

20 Queen St. W., 22nd Floor, Toronto, Ontario M5H 3S8

Tel: 1-877-785-1555 Email: [inquiries@osc.gov.on.ca](mailto:inquiries@osc.gov.on.ca)

