



Introducing the Role of a Trusted Contact Person

In the ever-evolving world of investment, it's crucial to stay ahead and safeguard your financial interests.

That's where the role of a Trusted Contact Person comes into play—a proactive step in protecting your financial health.

Understanding the Trusted Contact Person

Who is a Trusted Contact Person?

A Trusted Contact Person is an individual whom you authorize in writing for us to reach out to under specific circumstances. This role is crucial for several reasons:

- **To combat potential financial exploitation:** We will reach out to them if there's suspicion of financial misuse against you.
- **For health-related concerns affecting decision-making:** If we have concerns regarding your mental or physical capacity to make informed decisions.
- **In cases of unreachable contact:** When we're unable to contact you directly.



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Their Contribution - Role of the Trusted Contact Person

Your Trusted Contact Person can provide or verify vital information, including:

- Identifying possible financial exploitation.
- Assessing your mental state concerning financial decision-making capabilities.
- Offering contact details of your Power of Attorney.
- Updating your latest contact information, especially in cases like travel or recent changes not yet communicated to us.

It's important to note that while they play a critical role in providing information, they have no control over your account, cannot make decisions on your behalf, and won't have access to your detailed account information.

Why Appoint a Trusted Contact Person?

Addressing Age-Related and General Risks

- **For Older Investors:** Challenges like dementia, which can impair financial decision-making, and the risk of elder abuse make this role essential.
- **For Younger Investors:** Health issues and the growing threat of sophisticated financial frauds like cybercrimes also necessitate this safeguard.

The introduction of this role by the Canadian investment industry's regulator is a testament to the commitment to protect investors across all age groups.



Comparing Roles: Trusted Contact Person vs. Power of Attorney vs. Trading Authority

- **Power of Attorney:** This legal document enables someone to make decisions on your behalf. However, the Trusted Contact Person does not hold such legal authority.
- **Trading Authority:** Unlike a Trading Authority who can make investment decisions in your account, a Trusted Contact Person's role is purely informative and advisory without any decision-making power.

Choosing Your Trust Contact Person

Selecting the right Trusted Contact Person is crucial. Ideally, this person should be:

- Independent of your account's decision-making processes (not your Power of Attorney or Trading Authority).
- Mature, knowledgeable about your personal circumstances, and capable of handling sensitive discussions.

Appointing and Updating Your Trusted Contact Person

You can appoint a Trusted Contact Person when opening a new account or during regular updates. It's advisable to inform them of their nomination and obtain their consent. While optional, appointing a Trusted Contact Person is a strongly recommended protective measure.

Should you choose to change your Trusted Contact Person or elevate them to a Power of Attorney or Trading Authority, updating this designation is straightforward and can be done anytime.

For further assistance or more information about appointing a Trusted Contact Person, please feel free to reach out to us.

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