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### **Advocis Welcomes Fall Economic Statement from Minister Fedeli**

**Toronto, Nov. 15, 2018** - Advocis welcomes today's Fall Economic Statement from The Honourable Vic Fedeli, Ontario Minister of Finance, in which he recognizes that there is no consistent regulatory oversight of both financial advisors or planners.

Because there is no consistent regulatory oversight, investors are at risk of not only receiving poor advice, but potentially receiving it from an individual who is unqualified to deliver that advice. The commitment from the Government of Ontario to review measures that ensure families can be confident in their choice of a financial advisor or planner - is a welcome step towards recognizing the provision of financial advice as a true profession.

"All investors deserve to know their money is in the hands of true professionals who have received appropriate training and are subject to regulatory oversight," says Advocis CEO and President, Greg Pollock. "A lack of title protection presents a serious risk to the financial health of hard-working families seeking professional financial advice. Advocis has publically supported the professionalization of the financial advice industry for years, and we look forward to working with all provincial and federal stakeholders to make that happen."

[In a recent poll conducted by Abacus Data on behalf of Advocis](#), 1,500 Ontarians were asked about the regulation of financial advisors. 56% of Ontarians believe that the financial advisor title is already regulated, 80% believe that a professional code of conduct should be mandatory, and 91% support legislation that regulated the title of financial advisor.

#### **About Advocis**

Advocis, The Financial Advisors Association of Canada, is the association of choice for financial advisors and planners. With more than 13,000 members in 40 chapters across the country, Advocis is the definitive voice of the profession, advocating for professionalism and consumer protection. Advocis works with decision-makers and the public, stressing the value of financial advice and working toward an environment in which all Canadians have access to the advice they need.

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