Advocis

2019 ANNUAL REPORT

ADVANCING THE PROFESSION

Advocis

ADVANCING THE PROFESSION

TABLE OF CONTENTS

TABLE OF CONTENTS

PRESIDENT & CEO'S MESSAGE

Greg Pollock, CFP, M.Ed., L.L.M., C.Dir.
President and CEO, Advocis, **The Financial Advisors Association of Canada**

2019 was a year of outcomes for Advocis – a period in which the Association was pleased to see the positive impact of the many years of hard work preceding it.

Our Professional Financial Advisor (PFA) designation, for example, not only proceeded through its Advanced Launch, but began to take shape as a full, multi-year program as we continued to develop it for launch through an extensive marketing and public relations campaign – not to mention the outstanding work done by our staff in education on refining and distinguishing its curriculum.

Just as significant in 2019, however, was our regulatory win on the matter of title protection. Long sought after and promoted by Advocis as a necessity for advancing professionalism in the industry, legislation that will protect the use of "financial advisor" and "financial planner" has at last become a reality in Ontario, with a similar bill introduced in Saskatchewan. Advocis remains confident that this is only the beginning, and that a wave of such regulations will sweep across the country in the years to come. This is an extraordinary victory for our profession and for consumer protection.

November of 2019 also saw the 11th year of our annual Regulatory Symposium in Toronto. With an introduction by Minister of Finance for Ontario Rod Phillips and a compelling variety of excellent panels and guest speakers, Symposium continues to be an essential gathering of minds for Advocis and the profession. We also continued to build our brand by visually refreshing our website and adding new tools, such as the Find an Advisor feature.

And, while 2019 was filled with accomplishments built on the accumulations of our past efforts, our work this year reflected no less ingenuity, dedication and enthusiasm than before. 2020 has also already presented us with challenges that are truly unprecedented - events which have compelled some of the most difficult, courageous and necessary conversations we have ever faced as an Association. We must embrace these challenges in precisely the same spirit.

CHAIR'S MESSAGE

Abe Toews, CFP, CLU, CH.F.C., CHS, ICD.D
TFAAC Chair

Where the future is unknown, the past can be a powerful teacher. As I look back on Advocis in 2019, I see an inspirational vision of what the financial advisor can provide to Canadians as we move forward into a new decade, and how we can continue to live up to our motto of ***Non Solis Nobis*** – not for ourselves alone. Our founders understood that the work of financial advice would shape the prosperity of not only their clients, but also their own families, their own communities and the strength of Canada itself.

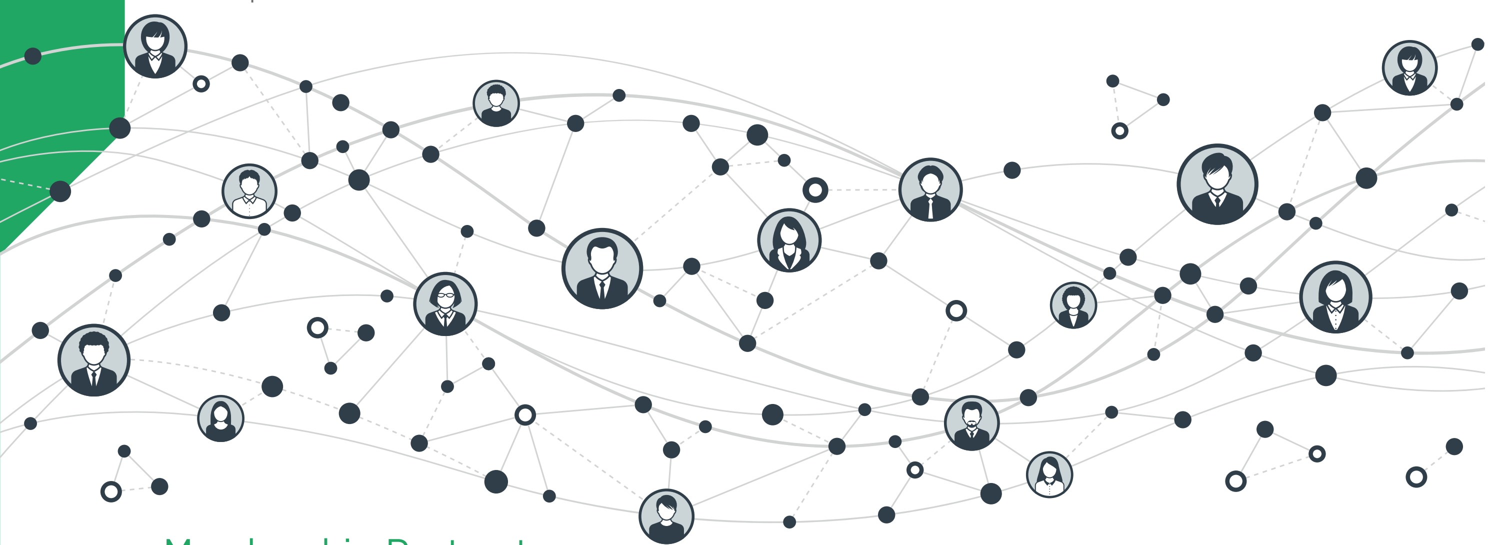
Because of our dedication, Advocis chapters held more than 300 events across Canada in 2019. The Institute certified more than 3,000 hours of CE Credits. We have continued to build our financial foundation through the Century Initiative, ensuring our safety and security for the road ahead. All of this speaks to a bright future for our Association, but perhaps even more indicative of it is the commitment of our membership to compassion and support for those around them – more than $80,000 raised for Cystic Fibrosis Canada, thousands more raised for additional charities, and also the gathering of non-perishables and other donations for food banks through initiatives at the chapter level.

It is the willingness of our membership to do not only good work, but good works, that I believe is the hallmark of a profession that will stand the test of time. As each of you look back on a successful year for Advocis and yourselves professionally, I would ask that you consider this carefully. What more can we do for not only for our clients, but for the health and vitality of our surroundings as a whole? It seems undeniable in the present moment of COVID-19, and a heightened concern for social justice, that we must emerge from this period with an attitude of inclusion and solidarity, and to acknowledge that we can only face the challenges of the future together - and not for ourselves alone.

MEMBERSHIP

In 2019, Advocis introduced new membership requirements aligned with what it means to be a member of a professional association. We believe that financial advisors deserve to be acknowledged as true professionals, which means setting and meeting professional standards, and attaining recognized designations.

Effective January 1, 2019, new members are required to hold or earn an approved designation within three years of joining the Association. The board also acknowledges that many long-term members deliver tremendous value to their clients and the industry. As such, they will not be affected by these new requirements.



Membership Restructure

Membership categories were restructured to better reflect the holding of, or the acquiring of, an approved designation. Thus, members in the former category of Practicing Advisor (Year 1) migrated to the Designation Candidate category, with the requirement to earn a designation within three years. Likewise, members in Practicing Advisor (Year 5 and Year 6) migrated to the Newly Designated category. Following two years, these members will migrate to the Practicing Advisor category.

Former Member Category	Migration to New Member Category	
PA 5 and 6	Newly Designated	Licensed and have recently (in the past two years) earned an approved designation.
PA 1 – 4	Designation Candidate	Licensed or in the process of starting an approved designation program.

Membership Growth

Over the year, membership experienced continued growth with over 12,000 members (net of cancellations).

Key highlights for the year were strong growth in Designation Candidate and Newly Designated members, indicating a strong recognition of the value for designations and belonging to a professional association.

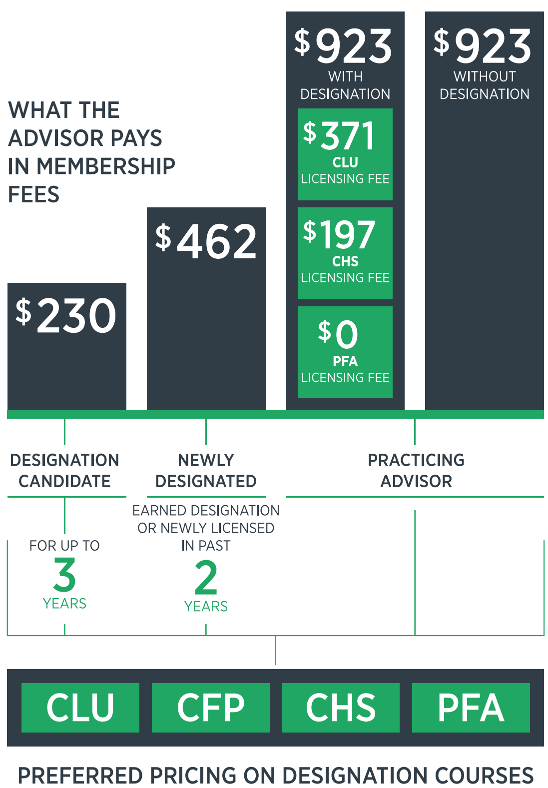
Whether they are new to the business, seasoned advisors or managers in the industry, Advocis supports its members by focusing on our core value areas. The area of Enhancing Your Knowledge and Credibility refers to raising professionalism in the best interest of consumers through our industry-leading professional designation and education platforms. As the voice of Canada's financial advisors, we are Promoting and Advancing the Profession with governments, regulators and the public through our highly effective advocacy initiatives. And we continue to develop new ways to assist advisors to be more effective in their practices and with their clients in the area we call Supporting Your Business in an Evolving Environment.

Our core values are embodied in a community of professionals across 40 chapters, where there are ample opportunities to connect, learn and share ideas.

An Industry that Invests in Itself.

The Advocis Value Proposition.

Membership Fee Model



LEGAL AND REGULATORY AFFAIRS

The Legal and Regulatory Affairs department (LRA) works on the key issues affecting our members, including: advisor professionalism; titles, designations and proficiencies; compensation and conflicts of interest; emerging technological trends in the regulatory-advisory space; and standards of conduct in the advisor-client relationship. We advocate for our members' positions through written submissions to regulators and legislators across the country, as well as in-person meetings with bureaucrats, politicians and stakeholder groups.

Our goal is to promote a sensible and effective legal and regulatory framework that promotes the recognition of financial advice and planning as a true profession, protects the livelihood of our members, fosters consumer access to financial advice and planning services and provides strong consumer protection safeguards.

Years of advocacy work bear fruit

LRA has been committed to elevating financial advice and financial planning into a true profession. Since the creation of the Professions Model in 2013, developed as a proactive response to regulatory changes taking place in Canada and other foreign jurisdictions (the United Kingdom, Australia and beyond), our message has been clear: consumers need higher professional standards and advisors deserve to be meaningfully involved in their own professional regulation.

We have been taking this message to stakeholders across the country for years and in 2019 we saw the results of our advocacy efforts. In the Ontario budget tabled on April 11, 2019, the Minister of Finance announced the Government's intention to restrict the titles of "financial advisor" and "financial planner" to qualified professionals. The Financial Professionals Title Protection Act, 2019 (the Act), included in the budget implementation bill, gave the Financial Services Regulatory Authority of Ontario the authority to administer the Act and determine who will be able to call themselves a financial advisor or financial planner. Further, at the end of 2019, the Government of Saskatchewan introduced legislation mirroring Ontario's that will restrict the titles of "financial advisor" and "financial planner" to individuals holding a qualifying credential in good standing from a recognized credentialing body.

The voice of Canada's financial advisors and planners

Advocis continues to be the voice of Canada's financial advisors. In 2019, our voice was heard by regulators and other stakeholders across the insurance, mutual fund and securities universes throughout the country. Our written submissions in 2019 included the following:

CSA Proposed Amendments: Reducing Regulatory Burden for Investment Fund Issuers Phase 2, Stage 1 (December 11, 2019)

The issue: *The proposed amendments represent the first stage of the CSA's initiative to reduce the regulatory burden for investment fund issuers.*

Our view: *Advocis supports the CSA's proposals to grant exemptive relief from Fund Facts delivery requirements in certain circumstances and to permit the consolidation of Fund Facts for classes and series of a mutual fund.*

Advocis-CALU joint response to B.C.'s consultation on insurance rebating (September 16, 2019)

The issue: The B.C. Ministry of Finance is reviewing the Financial Institutions Act and Credit Union Incorporation Act. As part of its review, B.C. is proposing modifications to the way that insurance rebates are calculated.

Our view: In a joint submission from Advocis and CALU, we argue that the practice of insurance rebating for life and health products should be outright prohibited, as rebating creates a series of consumer protection concerns that cannot be justified by an underlying policy rationale.

The Saskatchewan Financial and Consumer Affairs Authority's review of the regulations of the "Financial Advisor" and "Financial Planner" titles (September 9, 2019)

The issue: The FCAA of Saskatchewan asked stakeholders to provide their thoughts on the regulation of the titles of "financial advisor" and financial planner", and particularly as to whether the province should mirror the approach taken by Ontario in its 2019 Budget.

Our view: Unlike what some other stakeholders have argued, Advocis believes that both titles must be protected as they represent two related but separate scopes of work. Mirroring Ontario's approach would promote harmonization, which is key for consumer protection.

MFDA Proposed Amendments to Discretionary Trading (August 2, 2019)

The issue: The proposed amendments would allow mutual fund dealers to engage in very limited discretionary trading, so that they are able to directly perform fund substitutions and make changes to portfolio asset allocations within the pre-established parameters of the mutual fund model portfolios offered by them..

Our view: The proposed amendments are an appropriate method to reduce unnecessary costs and administrative burden for member-dealers, with the added benefit of reducing consumer confusion and enhancing investor protection.

Meetings with key regulators and stakeholders

Complementing our written submissions, LRA's advocacy work includes meetings with key decision makers across the country. These face-to-face interactions create another opportunity to deliver our message about the sensible regulation of financial advice and planning in a way that promotes consumer protection and allows the sector to thrive.

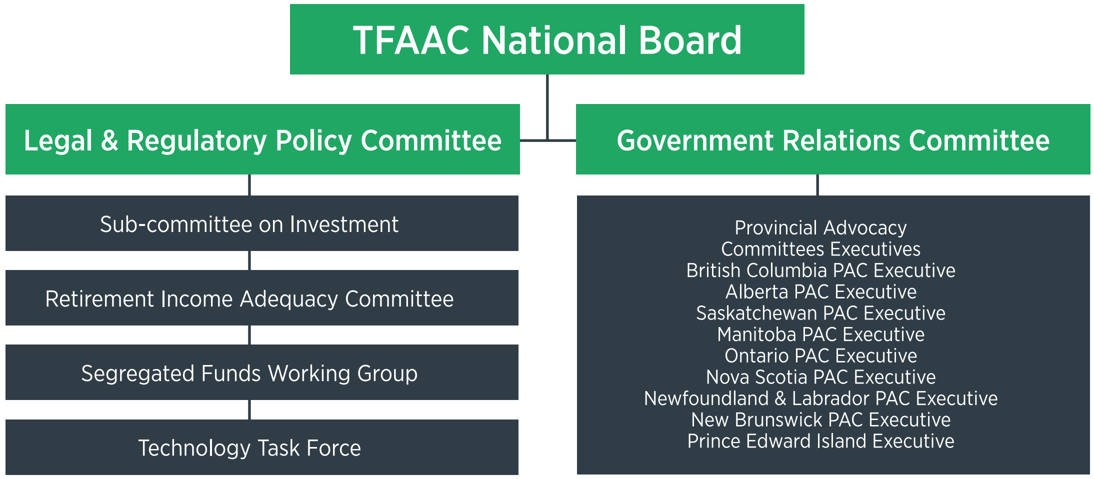
In 2019, LRA staff and volunteers met with multiple securities commissions, the MFDA, IIROC, the CLHIA, CAILBA, CCIR, FP Canada, FSRA, insurance councils and government officials in both public forums and private settings.

LRA continues to work for, and with, our members

LRA reaches out to Advocis' membership and the wider financial services community through the public posting of our submissions and the publishing of Regulatory Affairs Bulletins and other explainer and backgrounder material. We also update our members on the latest regulatory trends at Chapter events across Canada, through individual presentations and participation on discussion panels. And each year, LRA hosts Symposium, an annual conference that provides a platform for financial advisors, industry experts, consumer advocates, regulators and politicians to debate and exchange perspectives on the key issues facing the sector.

We are fortunate to have the input of Advocis members to help us understand the impact of law and regulation on an advisor's practice. Knowledgeable and dedicated members volunteer on the Legal and Regulatory Policy Committee, the Investment Subcommittee and the Technology Task Force. LRA's work is stronger with their invaluable input.

The chart below illustrates how Advocis' advocacy efforts were organized in 2019:



Celebrating our eleventh annual Regulatory Affairs Symposium

Advocis celebrated the eleventh edition of its annual Regulatory Affairs Symposium on November 12, 2019 at the Ritz-Carlton Hotel in Toronto. Symposium 2019 reached over 300 registrations. Among our attendees were financial advisors, company representatives, regulators, government representatives and media. With 12 sponsors and booth exhibitors from insurance and mutual fund companies, we once again exceeded our sponsorship goal for 2019.

Symposium 2019 began with Opening Remarks by the Honourable Rod Phillips, Minister of Finance for Ontario, and featured three interactive panels, special keynote speaker Preet Banerjee and guest speaker Rod Burylo. Preet Banerjee's presentation focused on how financial advisors can optimize their clients' potential, and Rod Burylo spoke about advisor ethics and the importance of trust in professional relationships.

The Title Protection Comes to Ontario panel was moderated by Clare O'Hara, Wealth Management Reporter at the Globe and Mail. It featured Ali Ghiassi, Vice President, Industry Affairs and Government Relations, Canada Life; Glen Padassery, Executive Vice President, Policy, FSRA; and Greg Pollock, Advocis President and CEO. Panelists explored how title protection will impact all facets of the financial services sector.

The Reducing the Regulatory Burden panel was moderated by Minal Upadhyaya, Vice President, Policy and General Counsel, IFIC, and included Brad Beuttenmiller, Senior Associate General Counsel, Legal, Franklin Templeton; Curtis Findlay, Chair, Advocis Investment Subcommittee and Technology Task Force; Debra Foubert, Director, Compliance and Registrant Regulation, OSC; and Naizam Kanji, Director of the Office of Mergers & Acquisitions, Special Advisor to the Chair, Regulatory Burden Reduction, OSC. This panel brought perspectives from regulators, fund manufacturers and advisors to discuss the OSC's Regulatory Burden Reduction Task Force's efforts to make regulation leaner and smarter.

The Impact of Changing Demographics on Financial Advice panel was moderated by Sam Febbraro, President and CEO, Counsel Portfolio Services, and featured panelists Rick Hancox, CEO, FCNB; Shannon Lee Simmons, Founder, New School of Finance; and Kevin Wark, Managing Partner, Integrated Estate Solutions, and Tax Advisor, CALU. This panel focused on how the provision of financial advice and financial planning must adapt to serve diverse demographic cohorts.

2019 LRA SUBMISSIONS AND BULLETINS

SUBMISSIONS

2019 Ontario Budget Consultation
February 8, 2019

OSC Statement of Priorities for 2019-2020
May 27, 2019

MFDA Proposed Amendments to Discretionary Trading
August 2, 2019

The Saskatchewan Financial and Consumer Affairs Authority's Review of the Regulation of the "Financial Advisor" and "Financial Planner" Titles
September 9, 2019

Advocis-CALU Joint Response to B.C.'s Consultation on Insurance Rebating
September 16, 2019

MFDA's Proposed CE Accreditation Process
September 20, 2019

CSA Proposed Amendments re: Reducing Regulatory Burden for Investment Fund Issuers – Phase 2, Stage 1
December 11, 2019

BULLETINS

Structural Change on the Horizon for Canadian Securities and Ontario Insurance Regulation - Bulletin 2019/1, February 2019

Ontario Takes Major Step Towards Professionalization of Financial Advisors - Bulletin 2019/2, April 2019

Advocis Takes Action on CLHIA Guideline 19 - Regulatory Bulletin 2019/3, April 2019

OSC Issues Moratorium on Late Filing Fees for Outside Business Activities - Regulatory Bulletin 2019/4, May 2019

CLHIA Withdraws Guideline 19 - Regulatory Bulletin 2019/5, June 2019

Staying on Top of Fintech Developments - Regulatory Bulletin 2019/06, June 2019

Canadian Securities Administrators Release Revised Client Reforms - Regulatory Bulletin 2019/7, October 2019

Gaining Momentum: Title Protection Arrives in Saskatchewan - Regulatory Bulletin 2019/8, December 2019

Split Decision on the Fate of Deferred Sales Charges - Regulatory Bulletin 2019/9, December 2019

GOVERNMENT RELATIONS

As a member-driven organization, the Advocis Government Relations (GR) team works with Provincial Advocacy Committee (PAC) to engage Advocis members on government advocacy initiatives. The GR team works proactively with politicians, staffers, and non-elected officials across the country towards the goal of ensuring the voice of Canada's financial advisor community is heard and the best interests of their clients are protected.

The Association's grassroots approach to developing lasting relationships between members and elected officials is accomplished through our PACs.

Collaboration means effective advocacy

Government Relations in a member association cannot be successful without the dedication, participation and hard work of its membership. Advocis is no exception.

Throughout 2019, PAC members from across the country joined the GR team in several key meetings that included:

- 1 Premier
- 6 Ministers of Finance
- 5 Political Caucuses
- 150 MPPs, MLAs, and MHAs
- 12 Political Staffers

Many of these meetings occurred at legislature days, which were held in Ontario, Manitoba, and Newfoundland and Labrador. Additionally, the BC PAC Executive participated in a series of meetings at the BC Legislature in May.

Thanks to these strong collaborative efforts, we have solidified Advocis as the leading nationwide stakeholder on the issue of consumer protection and professionalism in financial advice.

Effective advocacy delivers results

1. Title Protection Comes to Ontario

For over a decade, Advocis has made it clear to governments and regulators across the country that a lack of title protection for both financial advisors and financial planners presents a serious risk to the financial health of hard-working families seeking professional financial advice.

Those efforts resulted in real action. The Government of Ontario, in Budget 2019, announced the introduction of *The Financial Professionals Title Protection Act*. The act would require individuals using the titles of "*financial advisor*" or "*financial planner*" to have an appropriate credential and be overseen by a recognized credentialing body.

As set in the Bill, a credentialing body would be an entity or body that meets the criteria established by the Financial Services Regulatory Authority (FSRA) and approved by the Minister of Finance. It would be akin to the body that oversees accountants or lawyers. During the 2019 Queen's Park Day, which resulted in over 100 interactions with MPPs, Ministers, and Staffers, Advocis joined its Ontario PAC members in thanking MPPs from all parties for their support of the legislation.

Advocis further articulated the significant need for this legislation in Ontario Finance Committee testimony in both May and November. The GR team, joined by the Legal and Regulatory Affairs (LRA) team will continue working

towards next steps as the legislation progresses with FSRA.

2. Title Protection Introduced in Saskatchewan

The members of the Saskatchewan PAC, along with its Chapter membership, have been hard at work to ensure their MLAs understand the need to strengthen consumer protection in financial advice.

In June, Saskatchewan Attorney General Don Morgan attended the 2019 Advocis Chapter Leadership Dinner at the invitation of the Advocis GR team. During his remarks, he signalled that the Government of Saskatchewan was committed to mirroring action taken in Ontario to protect the titles of "*financial advisor*" and "*financial planner*".

In September, Advocis GR enlisted polling firm Abacus Data to survey Saskatchewanians on the issue of title protection. The results were strikingly similar to previous polls conducted in Ontario, Manitoba, Alberta, New Brunswick, and Newfoundland and Labrador. Nearly 9 in 10 of Saskatchewanians surveyed expressed support for legislative action to protect the titles of "*financial advisor*" and "*financial planner*".

In early December, Attorney General Don Morgan rose in the legislature to introduce Bill 204: *The Financial Planners and Financial Advisors Act.*

Saskatchewan's legislation is a major accomplishment, but much work lies ahead. Indeed, many details will be determined through regulation and with the expertise of, and implemented by, the Financial and Consumer Affairs Authority of Saskatchewan (FCAA).

The Advocis GR team will continue to monitor the legislation as it moves through the Saskatchewan Legislature. Furthermore, we anticipate joining colleagues in the Advocis LRA department in working closely with the FCAA over the coming months and years to work out the details and ensure we get the legislation right.

Thanks to our effective collaborative advocacy efforts, momentum is building towards setting a higher professional bar for financial advice.

We have had encouraging discussions with other jurisdictions and remain optimistic that a true pan-Canadian approach to title protection will occur.

Our advocacy objective has been, and always will be, about protecting consumers by ensuring that they have access to sound and professional financial advice.

SOUND PROFESSIONAL FINANCIAL ADVICE

EDUCATION

Professional Development and Education

Designation Programs

A key education highlight in 2019 was the preliminary launch of the Professional Financial Advisor (PFA) designation program. A strong cohort of over 350 members registered for the program, which is designed to meet the everyday demands of the professional advisor and is focused on practice development, technical knowledge and compliance & ethics. Registrants worked towards program completion throughout 2019, providing tremendous feedback to support the development of the formal PFA launch targeted for Spring 2020.

A major undertaking was the overhaul of the Advocis four-course platform which underlies the pre-requisite for the Chartered Life Underwriter (CLU®), the Advocis Core Course Certification program for the Certified Financial Planner (CFP®) and the elective for the Certified Health Specialist (CHS).

CONTINUING EDUCATION

Commitment to Continuing Education

Chapter-Facilitated Programs

Our network of chapter volunteers and our Association staff work on behalf of you and your clients, ensuring we remain the strongest voice for financial advisors in Canada. They actively promote your knowledge, skills and professional standards at every opportunity. Advocis has been the voice of our members with regulators and policy-makers for more than 110 years, ensuring advisors have a say in how our industry evolves.

As we continue to grow and take on new challenges together, I urge you to stay connected and involved with your local community chapter and other Advocis members Canada-wide.

Update 2019

The Advocis Update 2019 program From Vulnerability to Viability – Foresight, Insight, Trust explored areas of vulnerability for the advisor's practice and their ability to serve their clients well. Discussions focused on how advisors can use foresight to create awareness and insight to inspire action. Building this level of trust with clients helps to improve their financial viability. The areas addressed were:

1. Investment Planning, in an uncertain world
2. Today's Senior Clients, using foresight to reduce risk
3. Facing Senior Client Issues, head-on
4. Decumulation Planning, without running out of money

Close to 2000 advisors from across the country attended the event at their local chapter or via two national webinars offered in late November.

The Practice Development Series

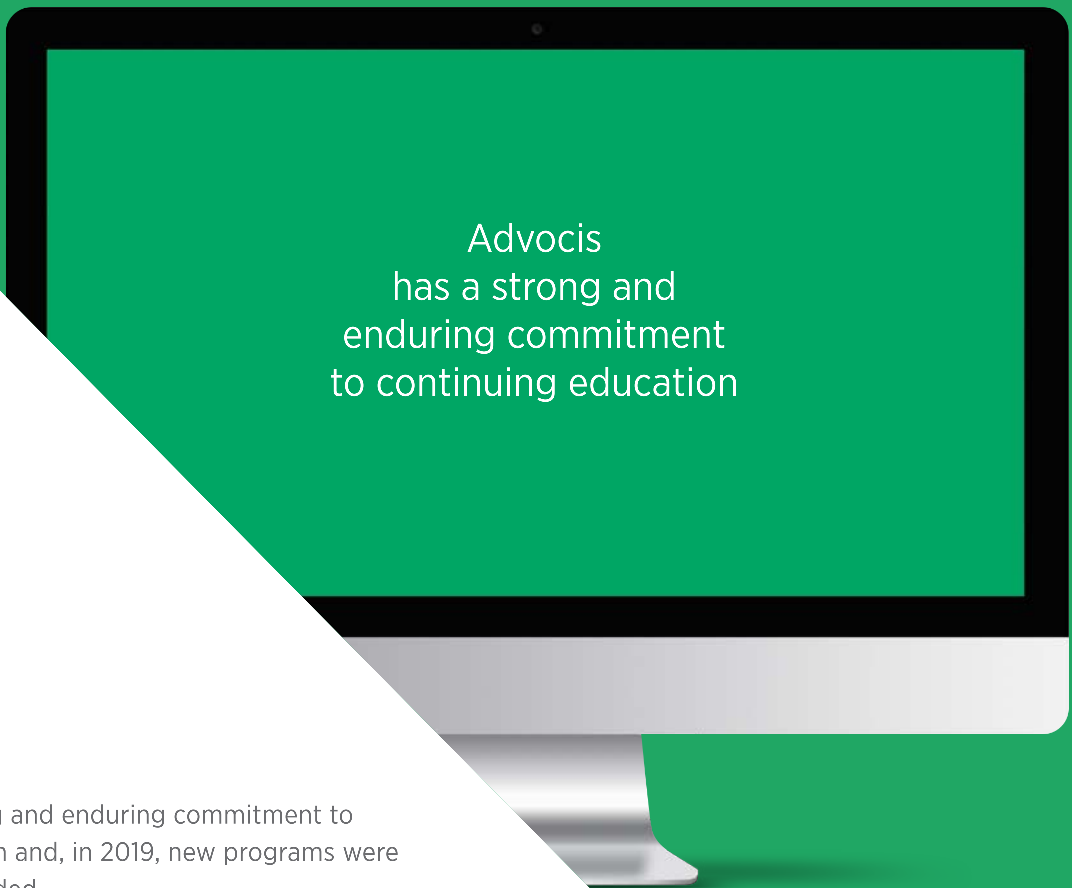
A 12-module, Chapter facilitated and mentored program which targets newer advisors to support the development of a sustainable practice built on the value of financial advice.

CHS and CFP Study Groups are supported with resources and guides. CLU candidates are supported with a targeted program focusing on preparation for the final exam. CLU-designated advisors are supported through Advanced Learning session resources.

Finally, **Making Choices III** (the newest addition building on I and II) and **Knowing the Code of Professional Conduct** are two ethics programs that were launched to chapters to be held as chapter events.

Online Resources

A library of resources to support the areas of Risk Management, Client Conversations, Practice Matters and Technology was launched in 2019 and continued to build throughout the year with podcasts, videos and articles of interest.



Online CE Programs

Advocis has a strong and enduring commitment to continuing education and, in 2019, new programs were developed or expanded.

CE highlights were the addition of a new multi-module program, **Strategic Selling with Social Media**, which focuses on leveraging powerful social media solutions from prospecting to referrals to closing. Two ethics CE modules – Making Choices III and Knowing Your Professional Code of Conduct were also added online in 2019, highlighting the value of adhering to professional standards. The modules are complemented by best practices and case scenarios to link knowledge to practice.

Partner Programs are designed to offer sound education programs that support the emerging need for refined specializations and niche educational programs. In 2019, Advocis was pleased to partner with The Canadian Securities Institute providing members with access to numerous courses in the areas of mutual funds and securities, the Certified Executor Advisor (CEA) Designation program and STEP Canada's CETA 1 program.

COMMUNICATIONS AND MARKETING

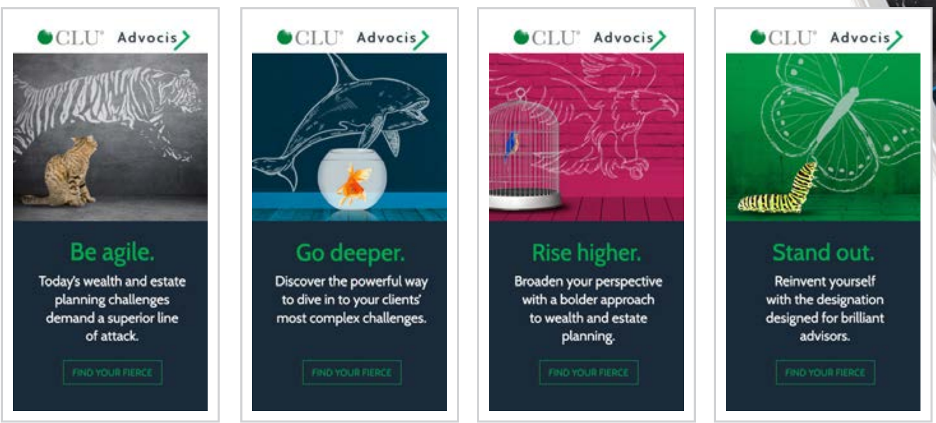
Advocis Brand Refresh

Advocis stepped into a new chapter in 2019 with a complete refresh of our brand. The goal was to create a visual look and feel that would reflect where Advocis is headed in the future.

We incorporated many of these elements in the Advocis Way Forward video and the redesign of the Advocis website, launched in May 2019. To assist Chapters with the transition to our refreshed brand, each was equipped with an outline of the new branding guidelines, Chapter logos, PowerPoint templates, and letterhead.

CLU National Awareness Campaign

The CLU national awareness campaign continued in 2019 and ran from March to June. By analyzing our findings from the previous 2018 CLU awareness campaign, we found that digital ads gave us the best response rate, and we therefore concentrated mainly on digital marketing the Spring 2019 campaign. This campaign achieved 22% increase year-over-year for CLU enrollment compared to March-June 2018.



FAFA

For the 2019 Financial Literacy Month in November, the Financial Advice For All website was completely re-designed and reformatted to include a 30-day challenge and four new themes for the month. A FinLit social media feed was also added to the website.

Podcasts were incorporated into the FAFA campaign again in 2019 and we expanded our reach by including Apple Podcasts, Google Play, and Spotify in our host of distribution platforms. We released FAFA episodes 5 (Closing the Communication Gap with Ellen Bessner) & 6 (Financial Literacy Month with Cindy Marques and Laurie Martin). Our first advisor-only podcast (Advisor at Risk with Ellen Bessner) was also released in 2019. Media coverage of the campaign resulted in several articles in publications like Wealth Professional, (How Advocis Aims to Flip Financial Attitudes) and Strategy Magazine, (Advocis Builds Its Content to Make Finance Approachable).

Although still in its infancy, we view the FAFA site as a great opportunity to connect with consumers, while promoting the value of advice. As we continue to build up our archive of proprietary content, this site will also serve as a source material for our social media channel promotion for Advocis.

Find an Advisor

SEARCH

The groundwork for creating the Find an Advisor tool began in 2019. Advocis members were surveyed in order to provide relevant information for use on their profiles. In order to build an effective inbound lead generation tool, similar tools were analyzed and combined to create the best of what we found into one design. Over 2000 members responded to the survey and the tool was launched in early 2020.

eFORUM Newsletter

Created by the editorial team of FORUM magazine and designed and distributed by Marketing Communications, eFORUM delivers Advocis members content they can use in their everyday communications with clients. Designed to inform and help advisors, eFORUM features practice management, insurance, tax, and estate planning strategies.

The first edition of the eFORUM Newsletter was emailed on April 8, 2019. The newsletter is exclusive to Advocis members and is emailed four times per year.

In order to create a more reader-friendly online experience, we are now using an advanced digital publishing platform (ISSUU) to distribute and create a true, online reading experience. Going forward, Advocis (and Advertisers) will have the opportunity to include links, videos etc. in the digital version of the magazine.

FORUM

FORUM is one of the oldest continuously published magazines in Canada. The magazine's mandate is to help financial advisors serve their clients more effectively. In that vein, FORUM provides articles on retirement issues affecting clients, tax and estate planning, insurance and investment solutions, superior communications advice and overall business management strategies. Deanne Gage, an award-winning journalist specializing in financial services, has been editor of FORUM since 2014.

Media Coverage

Advocis continued to increase its media presence in 2019, with Advocis president and CEO Greg Pollock and TFAAC chair Abe Toews speaking to top publications about industry and consumer-facing issues. In total, there were 3162 mentions of Advocis in industry and consumer media, both online and in print. Outlets that covered Advocis news included: Globe & Mail, Investment Executive, Wealth Professional, Policy Options, Strategy Magazine, Advisor's Edge, Morningstar Canada, Insurance Business Canada

2019 Media releases

Research confirms Canadian financial advisors are reliable barometers for broader economy
February 13, 2019

Advocis Supports the Government of Ontario Taking Action on Title Protection
April 11, 2019

Majority of British Columbians Believe Financial Advisors Need Professional Regulation
May 7, 2019

Majority of Newfoundlanders and Labradorians Believe Financial Advisors Need Professional Regulation
October 29, 2019

Advocis Challenges Canadians to Take Charge of Their Finances
October 31, 2019

J. G. Taylor Award

Introduced in 2013, the J. G. Taylor award was created in an effort to build a stronger sense of community among The Institute's designation holders. Named in honour of the Education Chair who spearheaded the introduction of the CLU designation on behalf of the Association in 1924-25, the J. G. Taylor Award is awarded to Institute designation-holders in recognition of their outstanding work in the industry as well as in the community at large.

Gary Rusu, CLU and Robert Owens, CFP, CLU, CH.F.C, received the 2019 J. G. Taylor Award.

Full details regarding the J. G. Taylor Award and its recipients can be found at iafe.ca.

Recognition of Longstanding CLUs

Since 1924, the CLU designation has been the premier wealth-transfer and estate-planning designation in Canada and has played an important part in the history of the financial advisor profession in this country. In 2018, The Institute recognized over 185 individuals who have held the CLU designation for 25 years or more, nine individuals had held the designation for 50 years or more. These individuals are a part of the living history of the CLU and a testament to the value of the designation.

Longstanding CLUs are honoured on The Institute website at iafe.ca.

deHaerne Trophy

Fernand deHaerne, CLU, first joined LUAC (the Life Underwriters Association of Canada, now Advocis) in 1942 and was a member of the Association for 38 years, remaining active as an agent until his death at age 83. In 1973, he was elected as an Honorary Director of LUAC, the highest honour that the Association bestowed. Having attained his CLU designation in 1944, his interest in education continued throughout his lifetime.

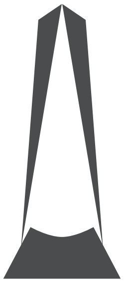
In 1947 during his year as National President, Mr. deHaerne presented a trophy to LUAC – known as the deHaerne Trophy – symbolizing "integrity and knowledge." The deHaerne Trophy was awarded annually to the local association that made the most outstanding contribution to the furtherance of LUAC and CLU studies.

The Institute reintroduced the deHaerne Trophy in 2014 as part of its efforts to establish a sense of community amongst Institute designees. Chapters – alongside local Institute Reps and Institute Designees – are encouraged to compete for the deHaerne Trophy on an annual basis. Each year, points are awarded to Chapters based on an increase of new CLU and CHS course enrollments and graduates as well as Institute Rep participation at the local Chapter level. The Trophy is awarded at the Annual General Meeting in June of each year.

In 2019 the deHaerne Trophy was put on hiatus due to the restructuring of Advocis' chapter recognition program.

The deHaerne Trophy will be revitalized to compliment the new Advocis Chapter Excellence Awards program being introduced in 2020.

Awards and Winners



John A. Tory
Award

The John A. Tory Gold Medal for CLU Studies

The Tory Award was originally donated by James M. Tory, CLU, in memory of his father, the late John. A. Tory, CLU. The medal, first presented in 1952, is awarded annually to the CLU graduate who achieves the highest average for all course subjects without failing any of the CLU examinations.

Leslie W. Dunstall
Award

The Leslie W. Dunstall Silver Medal for CLU Studies

The Dunstall Award is awarded to the candidate in each province who achieves the highest examination marks for all CLU course subjects. Leslie W. Dunstall, a past executive vice-president, was a member of the Advocis staff from 1919 to 1960.

The Institute CHS
Award

The CHS Program Award

The Certified Health Insurance Specialist (CHS) Program Award is awarded annually to the CHS graduate who achieves the highest average for all course subjects without failing any of the CHS examinations.

2019
WINNERS

Tory Award
Craig Alan Handley, CLU, CHS (Calgary Chapter)

Dunstall Award in British Columbia
Brian Kam Hin So, CLU, CHS (Greater Vancouver Chapter)

Dunstall Award in Nova Scotia
Heather Himmelman, CFP, CLU (Nova Scotia Chapter)

Dunstall Award in Saskatchewan
Michael Dick, CFP, CLU (North Central Saskatchewan Chapter)

Dunstall Award in Ontario
Rebecca Turcotte, CLU (Ottawa Chapter)

Dunstall Award in Manitoba
Bruce Eyford, CFP, CLU (Winnipeg Chapter) and
Marty Minshull, CFP, CLU (Winnipeg Chapter)

CHS Award
Svetlana Petlaha, CLU, CHS (Toronto Chapter)

CE Accreditation Services

In 2019 The Institute processed 2106 applications and awarded 3,128.75 CE credits
The Institute had an increase in paid CE requests from non-corporate partners; this is positive, given the submissions came from new providers. The Institute also had an increase in individual applications of 13.59%, relative to 2018 (these are for paid CE, excluding any requests from Advocis, renewals, or special arrangements). Actual paid CE credits (bottom-line revenue) represented an increase of 4.78%, relative to 2018; this is positive, given The Institute continues to have year-over-year growth. Turnaround time for accreditation review continues to be under 3 business days.

Five-Year Strategic Plan

The Institute continues to focus on its strategic plan (2017-2022). The plan places emphasis on increasing the number of Institute designation holders and positioning our designations as pathways to success and will showcase the value of CLU and CHS designations. Over the five years, The Institute will take special care to build a community amongst designation holders, bringing further value to Institute designation holders.

PFA – Professional Financial Advisor

In 2019 The Institute introduced the Advanced Launch of its new designation, the PFA – Professional Financial Advisor. This new benchmark credential for Canadian financial advisors will ensure the quality of advice available and help close the credentials gap in our profession. The first group of PFA students will graduate in Q2 2020. The full launch of the PFA designation program will launch in 2020.

Century Initiative

Introduced in 2006, the Century Initiative (CI) program ensures Advocis has a strong financial foundation and adequate resources to effectively represent the interests of financial advisors and planners in the face of real threats to the industry.

CI members commit to an additional five-year membership, over and above their Advocis membership fees. Fees from this premium membership are used to ensure the Association is well-capitalized now and in the future. The fund is governed by a board of stewards.

The CI Board of Stewards is very happy with the investment results achieved by our investment advisor, Connor Clark & Lunn. Balance as of December 31st, 2017 was $4 million. Their performance has been at established benchmarks with a 3-year compound return of 7%.

The CI Fund has committed $1.5 million to critical Advocis initiatives over the past 3+ years, including support of future efforts that will ensure our regulatory regime serves the best interest of Canadians and our members and the outcomes were extremely positive. The TFAAC Board and leadership team at Advocis value the significant support provided by the CI Fund.

NON SOLIS NOBIS, NOT FOR OURSELVES ALONE.

ADVOCIS CHAPTERS

SUPPORTING THE ADVISOR OF THE FUTURE

Across the country, 40 Advocis chapters led by member volunteers work throughout the year to support the professionalism and education of advisors and planners, lead advocacy and financial literacy initiatives and foster chapter community.

Chapter boards – consisting of volunteer leaders with years of professional practice – guide chapter operations through activities that support local member needs for development, connection and success, including:

- Education initiatives that advance professionalism, designation achievement and business development
- Advocacy awareness and engagement, strengthening the voice of advisors within the industry and in provincial and federal advocacy activities
- Community building through face-to-face and virtual initiatives that promote fellowship, collaboration and mentorship, as well as community leadership, particularly as financial literacy ambassadors

In 2019, Advocis chapters hosted over 340 events for members, including:

- Advanced learning and best practice seminars
- Learning modules and mentored activities to support the practice development of newer advisors
- Chapter study groups to support members working on designations
- PD summits, breakfasts and full-day programs on wide range of topics relevant to today's practitioner and the advisor of the future
- Ethics and risk management sessions
- Political panels and meet the candidate sessions
- Fellowship and community events

Chapter Presidents oversee the well-being and sustainability of individual chapters and consult with the national Chapter Leadership Council of Advocis to align to strategic and operational requirements.

Chapter Leadership Conference

The Chapter Leadership Conference is an opportunity for chapters to come together to collaborate on goals and share strategies for excellence in supporting member success and community.

With the lens of forging the way forward for "Chapters of the Future," delegates of the 2019 Chapter Leadership Conference discussed innovative ideas to advance a vibrant, effective and sustainable "Advocis Chapter League" enhancing value for members.

Through interactive sessions over two days, chapter leaders strengthened relationships and shared best practices in membership, programs and advocacy. In exploring how these critical pillars contribute to the value of membership, many strategies for excellence were showcased, including:

- Expanding member access to quality professional development days via chapter collaborations, speaker tours and technology leveraged to provide remote access
- Offering helpful study groups that support members working towards designations
- Creating opportunities for mentorship and practice development to help newer advisors develop and succeed in their first five years
- Facilitating financial literacy initiatives in communities

An essential foundation for volunteer executives assuming leadership roles, the conference was a great opportunity to discuss key priorities for the future, discover new ways to remain relevant and effective to members in today's industry, and develop strategies to forge forward together.

Every two years, the conference is held outside Toronto alongside a Strategies for Success conference hosted by an Advocis chapter. In 2019, the Chapter Leadership Conference was held in Saskatoon, Saskatchewan with a highly engaging Strategies for Success hosted by Advocis North Central Saskatchewan that featured a full-day of TED Talk-style presentations.

ADVOCIS CHAPTERS AND OUR COMMUNITIES

Advocis Chapters are active participants in their local communities. Whether rallying advisor members to deliver financial literacy programs in schools, collaborating with local food banks and family service organizations as part of chapter events or advocating with local officials on matters impacting everyday families and small businesses, these activities reflect a longstanding core value of Advocis Chapters and their member advisors of giving back and contributing to their community's health and well-being.

Advancing Financial Literacy

Advocis is committed to advancing financial advice for all and encourages chapter-driven financial literacy initiatives to that end. Advocis chapters are uniquely positioned to mobilize and engage financial leaders to help advance financial literacy and financial health across communities.

Among activities in 2019:

- Advocis Kingston, which facilitated the formation of a financial literacy network, continues to partner with local schools, business leaders and government officials, to provide full day financial literacy symposiums for youth.
- Advocis chapters engaged with financial literacy partners to help kickoff Financial Literacy Month. Advocis Winnipeg presented a lunch and learn session with the Manitoba Financial Literacy Forum and Dr. Moira Somers (author of *Advice that Sticks: How to Give Financial Advice that People Will Follow*); and Advocis Ottawa hosted a panel discussion for financial advisors featuring the Financial Consumer Agency of Canada and Junior Achievement.
- Advocis North Central Saskatchewan supports the efforts of READ Saskatoon, which offers free adult, family and financial literacy programs, as well as literacy facilitator trainings and resources.
- Advocis chapters regularly rally members to volunteer for Junior Achievement programs in local schools across Canada. In 2019, Junior Achievement also participated in chapter PD days to educate advisors on financial literacy needs and opportunities.
- Advocis chapters across Atlantic Canada formed a new joint initiative, "Advisors Who Care," with Advocis members delivering financial literacy sessions at schools in Newfoundland and Nova Scotia.
- Chapters supported local member awareness of the national Advocis Financial Literacy Month campaign in November, promoting the Financial Advice for All website, 30-day challenge and podcast series.

Supporting Social Service

Reflecting a spirit of giving back during the holiday season, many Advocis Chapters will work with local social services to help raise awareness of and support for community needs. In 2019, some of these activities included:

- Many Advocis Chapters collected non-perishable food items and other donations to support local food banks and shelters across Canada, from the Mustard Seed Food Bank in Victoria, British Columbia; to Salvation Army in Sudbury, Ontario, and GoodFellows in Windsor, Ontario.

- Advocis North Central Saskatchewan and Saskatoon radio station CJWW team up annually to host a Secret Santa fundraiser luncheon. All proceeds from the luncheon go to the Denny Carr Secret Santa Foundation, which provides toys and food hampers to families in need at Christmas.
- Advocis Edmonton had 200 hundred people attend its Christmas Luncheon in support of Adopt-A-Teen, raising $27,965.39 from ticket sales, chapter raffle and silent auction. Adopt-A-Teen is a program of the Christmas Bureau of Edmonton which provides gifts to less fortunate teens aged 13 to 17 years. Through the chapter's 6-year support of Adopt-a-Teen, event attendees have helped raise almost $100,000.
- At its chapter holiday event, Advocis Peel Halton presented funds raised from its annual golf tournament to Community Living Mississauga towards community supports for individuals who have an Intellectual disability.

Cystic Fibrosis Canada

Cystic Fibrosis Canada™

Breathing life into the future

FAdvocis has been a longstanding supporter of Cystic Fibrosis Canada with 2019 marking the 34th year of our national partnership. In 2019, Advocis chapters raised $83,627.53 for Cystic Fibrosis Canada.

Advocis' involvement with Cystic Fibrosis began with a Santa Sock campaign by Nova Scotia members in 1985 who partnered with Zellers to raffle tickets for a chance to win gift certificates donated by stores and malls, with all proceeds to Cystic Fibrosis. The chapter shared their idea with the then-LUAC board of directors and the campaign blossomed nationally with the support of several other chapters. Since that time, Advocis chapters across Canada continue to host a range of events to raise funds and awareness including golf tournaments and Poor Boy Luncheons.

Since 1985, Advocis chapters have raised approximately $5.5 million for Cystic Fibrosis Canada.

ADVOCIS BROKER SERVICES

Advocis Broker Services achieved many key goals in 2019, and saw growth in our three key financial metrics of revenue, margins and certificate count. These are excellent accomplishments and a testament to our dynamic brokerage team.

Additionally, we embarked on a plan to reinforce our business foundation to allow for growth and to become a more dynamic and successful operation. Several key achievements from the past year include:

1. 1,000+ new individual certificates and new corporate clients
2. Conversion to a cloud-based email service to protect our client data and our brokerage, and encompassing our inherent business continuity plan
3. Installation of an operating system to properly manage client information
4. Development of a new ABS brand and profile
5. Added team members focusing on commercial client insurance needs and products
6. Added new insurance company suppliers
7. Negotiating flat program pricing in a hard market, and adding a new lawyer to the Zurich legal panel
8. Aligning with Advocis' membership and education operations
9. Re-crafting our suite of loss control presentations for our clients and chapters
10. Successful utilization of multi-media presentations in 9 cities ABS is embarking into 2020 and beyond ambitiously, and our team continues to embrace each of our aspirations with an equal measure of skill and enthusiasm.

Advocis Broker Services

GAMA INTERNATIONAL CANADA

GAMA International Canada is the only Canadian association dedicated to promoting the professional development needs and leadership skills for management in the financial services industry and promoting their professional development needs.

GAMA International's mission is to:

- Offer world-class education and training RESOURCES to members
- Provide opportunities for members to build RELATIONSHIPS with peer professionals
- RECOGNIZE members for achieving standards of excellence in distribution management, and
- Promote growth through industry LEADERSHIP opportunities

Who are our members?

- Those in a leadership role within the financial services industry and
- Those roles who include,
  - Coaching & Leadership
  - Business Development (including sales, marketing, practice management, compliance and technology)
  - Training & education
  - Recruitment & selection

In 2007, GAMA and Advocis initiated a reciprocal membership arrangement, whereby all Advocis members in the Manager category are members of both Advocis, GAMA Canada and affiliate members in GAMA International.

A very special thank you to our retiring GAMA President, Shawn Bellefeuille, CFP, CLU, CHS, for his dedication to the GAMA Canada Board and its members. Shawn has been a dedicated member of the GAMA Canada board since 2011. It has been such a pleasure to work with Shawn and we thank him for his commitment to the industry and his ability to bring together those who are in the role of recruiting, coaching and mentoring advisors into this valuable profession.

GAMA INTERNATIONAL CANADA INTERNATIONAL DU CANADA

2019 Lamp Conference

GAMA International hosted its annual Leadership and Management Program (LAMP) conference in Grapevine, Texas, from March 17-20, 2019. The event attracted over 2,200 attendees, representing management teams from 20 countries worldwide. In all, 184 Canadians from various companies attended. This was our highest attendance in the last 3 years. These individuals were from a wide range of organizations and from across Canada. The Canadian LAMP reception was a success, thanks to Canada's LAMP reception sponsors.

the co-operators® A Better Place For You®

THE COVENANT GROUP | Redefining Performance™

Desjardins Insurance Life • Health • Retirement

FINANCIAL HORIZONS GROUP

Foresters Financial

Freedom 55 Financial

A division of London Life Insurance Company

HOOPIS PERFORMANCE NETWORK

Sun Life Financial

Awards

In 2019, 217 GAMA members received one or multiple GAMA Canada International management awards. They are awarded annually in three categories: the Agency Builder Award (ABA), the Agency Achievement Award (AAA) and the National Management Award (NMA).

GAMA INTERNATIONAL CANADA'S

2019 Management Awards

recognize the achievements of leaders in the financial services industry

2019 GAMA INTERNATIONAL CANADA MANAGEMENT AWARDS

The 2019 GAMA International Canada Management Awards recognize the highest leadership achievements in Canada's financial services distribution industry.

National Builder Award (NBA) WINNERS **The National Builder Award (NBA)** recognizes outstanding achievement in agency-building, production and field development. ● *NBA Gold Award Winners*

Deepesh Ahuja, **CHS** ●
Taha Al-Dabagh, **CFP, RRC**
Stacy Arseneault, **CFP, CHS**
Perry Badham, **CLU, CHS**
Chris Benjamin, **CFP** ●
Jamie Benn, **CFP, CLU, CHS** ●
Lisa Beutel, **CFP, CHS, CLU**
Greg Brow ●
Jessica Buley ●
Adam C Lind, **CFP**
Chanchal Chakrabarti, **CLU, CHS**
Herman Chan, **CFP, CHS** ●
Roshan Charles, **CHS**
Zhong Chen, **CHS**
Perminder Chohan ●
Daniel Chuang ●
Annadette Clarke-Moore ●
Stephane Cyr ●
Sarah Decker ●
Mark Dickson ●
Bruce Dube, **CHS, EPC** ●
Clarke Duncanson
Sam Eason Luong, **CHS** ●
Nuzhat Fathima, **CLU, CHS** ●
David Feldberg, **CFP, CLU** ●
Gerard Feliciano

Angela Fu, **CFP, CLU** ●
Peter Gillespie ●
Ted Girard, **CFP, CLU, CHS**
Nubia Gomez, **CLU, CHS** ●
Susan Hoffart, **CFP, RHU**
Darren Howe, **CFP, CLU, CH.F.C., RHU** ●
Muhammad Iqbal, **CLU, CHS**
Kevin Jessup ●
Brian Kilback, **CFP, CLU, CH.F.C.** ●
Rik Kraushar, **CHS, FPSC** ●
Karl Krokosinski ●
Barbara Kwasnik ●
Shalini Lal-Mishra ●
Nina Lau-Choy ●
Philip Lawrence, **CFP**
Marco Levesque
Craig MacTavish, **CHS** ●
Lacey Maston ●
Alvin Matthew ●
Dennis Mavrin ●
Minetta McDonald, **CFP**
Djebran Mehdawi, **CLU, CHS** ●
Gemma Mendoza, **CLU** ●
Maria Mendoza **CLU, CHS**
Cristina Mendoza **CLU, CHS**

Katina Michelis ●
Rhonda Milton
Jimmy Nijjar, B.Comm. ●
Dorothy Olaes
Stephanie Paille, **RHU** ●
Ioannis Panago, **CHS** ●
Craig Pelletier ●
Paul Pinel ●
Esther Po Yin Chu ●
Matthew Pomeroy, **CHS** ●
Jason Poulton, **CFP** ●
Gregory Powell, **CFP, CHS, EPC** ●
Anne-Sylvie Purcell ●
Bruce Rayment, **CLU, CHS**
Jarrett Robertson
Alfred Roissl, **CFP, EPC** ●
Darren Rosenberger, **CFP** ●
Leo Rumel, **CLU, CHS** ●
Kristine Sales

Sonny Sangemino, **CHS**
Jonathan Schjott, **CFP, CLU, CHS** ●
Wesley Scott
Ajay Sehgal
Nadeen Shaaban, **CHS** ●
Rajesh Sharma ●

Bhagwant Sidhu, **CFP** ●
Joshua Simpson, **CFP** ●
Kimberly Skermer ●
Eddy Tong, **CFP, CLU, CHS** ●
Alfred Tran, **CFP**
Blanche Tse, **CFP, CLU, CHS, EPC** ●
Jennifer Tweddle, **CFP, CLU, CHS, TEP** ●
Glen Ungar, **CFP, CLU, CH.F.C.** ●
Bradley Unraw, **CFP, CHS** ●
Jesse Van Dalfsen
Kevin Wong ●
Scott Woodman, **CFP, CLU** ●
Jeff Wu
Shanshan Wu, **CLU, CHS**
Nicolas Zabaneh ●
Runlin Zhan

NATIONAL ACHIEVEMENT AWARD (NAA) WINNERS **The National Achievement Award (NAA)** represents the very pinnacle of management excellence among GAMA International Canada members. ● *NAA Gold Award Winners*

Paul Alapatt, **CHS**
Stacy Arseneault, **CFP, CHS**
Perry Badham, **CLU, CHS** ●
Jamie Benn, **CFP, CLU, CHS** ●
Greg Brow ●
Jessica Buley
Wilma Calderon
Darin Calderwood, **CFP** ●
Chanchal Chakrabarti, **CLU, CHS**
Herman Chan, **CFP, CHS** ●
Perminder Chohan ●
Daniel Chuang ●
Stephane Cyr ●
Donald Der, **CFP, CLU, CHS, CH.F.C.**
Sarah Decker ●
Mark Dickson ●
Bruce Dube, **CHS, EPC** ●
David Feldberg, **CFP, CLU** ●
Joe Ferreyro, **CFP** ●
Brian Gebbie, **CFP** ●
Peter Gillespie ●
Ted Girard, **CFP, CLU, CHS**
Nubia Gomez, **CLU, CHS** ●
Darren Howe, **CFP, CLU, CH.F.C., RHU** ●
Brent W. E. Huston ●
Kevin Jessup
Brian Kilback, **CFP, CLU, CH.F.C.** ●
Karl Krokosinski ●
Kris Kubin ●
Barbara Kwasnik ●
Dean Lariviere ●
Philip Lawrence, **CFP** ●
Craig MacTavish, **CHS** ●
Dennis Mavrin ●
John McCallum, **CFP, CHS** ●
Izumi McGruer, **CFP, CLU, CH.F.C., CHS** ●
Djebran Mehdawi, **CLU, CHS** ●
Geoffrey Ollson, **CLU, CHS** ●
Ioannis Panago, **CHS** ●
Craig Pelletier ●
Matthew Pomeroy, **CHS** ●
Adam Powell ●
Gregory Powell, **CFP, CHS, EPC** ●
Jerome Pusung, **CLU, CHS** ●
Bruce Rayment, **CLU, CHS** ●
Mark Roberts, **CFP, CLU**
Jarrett Robertson ●
Alfred Roissl, **CFP, EPC** ●
Darren Rosenberger, **CFP** ●
Leo Rumel, **CLU, CHS**
Shawn Smith
Heidi Samuel
Jonathan Schjott, **CFP, CLU, CHS**
Wesley Scott
Bhagwant Sidhu, **CFP** ●
Joshua Simpson, **CFP** ●
Greg Taylor, **CFP** ●
Eddy Tong, **CFP, CLU, CHS** ●
Blanche Tse, **CFP, CLU, CHS, EPC** ●
Brett Tucker, **CHS** ●
Glen Ungar, **CFP, CLU, CH.F.C.** ●
Bradley Unraw, **CFP, CHS** ●
Jesse Van Dalfsen
Kevin Wong ●
Scott Woodman ●
Runlin Zhan
Yaguang Zhang, MBA ●

NATIONAL MANAGEMENT AWARD (NMA) WINNERS **The National Management Award (NMA)** honours achievement in agency management, particularly increases in production.

Paul Alapatt, **CHS**
Stacy Arseneault, **CFP, CHS**
Perry Badham, **CLU, CHS**
Jamie Benn, **CFP, CLU, CHS**
Greg Brow
Jessica Buley
Chanchal Chakrabarti, **CLU, CHS**
Herman Chan, **CFP, CHS**
Perminder Chohan
Daniel Chuang
Annadette Clarke-Moore
Stephane Cyr
Sarah Decker
Donald Der, **CFP, CLU, CHS, CH.F.C.**
Mark Dickson
Bruce Dube, **CHS, EPC**
David Feldberg, **CFP, CLU**
Joe Ferreyro, **CFP**
Peter Gillespie
Ted Girard, **CFP, CLU, CHS**
Nubia Gomez, **CLU, CHS**
Darren Howe, **CFP, CLU, CH.F.C., RHU**
Brent W. E. Huston
Kevin Jessup
Brian Kilback, **CFP, CLU, CH.F.C.**
Wayne Kiryk, **RHU, EPC**
Karl Krokosinski
Barbara Kwasnik
Philip Lawrence, **CFP**
Craig MacTavish, **CHS**
Dennis Mavrin
Minetta McDonald, **CFP**
Djebran Mehdawi, **CLU, CHS**
Ioannis Panago, **CHS**
Craig Pelletier
Matthew Pomeroy, **CHS**
Gregory Powell, **CFP, CHS, EPC**
Jerome Pusung, **CLU, CHS**
Bruce Rayment, **CLU, CHS**
Jarrett Robertson
Alfred Roissl, **CFP, EPC**
Shawn Smith
Jonathan Schjott, **CFP, CLU, CHS**
Wesley Scott
Ajay Sehgal
Rajesh Sharma
Bhagwant Sidhu, **CFP**
Joshua Simpson, **CFP**
Eddy Tong, **CFP, CLU, CHS**
Blanche Tse, **CFP, CLU, CHS, EPC**
Brett Tucker, **CHS**
Glen Ungar, **CFP, CLU, CH.F.C.**
Bradley Unraw, **CFP, CHS**
Jesse Van Dalfsen
Kevin Wong
Scott Woodman, **CFP, CLU**
Runlin Zhan

GAMA
INTERNATIONAL CANADA
INTERNATIONAL DU CANADA

ADVOCIS SCHOOLS

In 2019, the Advocis national advisor schools marked their 64th anniversary. The Advocis schools serve as superb opportunities for learning and networking. They are a place where you can enhance your expertise, professionalism and practice. These schools are unique because they are designed by advisors for advisors. Each of the three schools (Okanagan, Banff and Atlantic) runs sessions and social activities tailored for the attendees in their regions. They provide an opportunity to meet, learn from and share ideas with some of the industry's most influential advisors.

Banff School

Through another successful year of expert instruction with an excellent agenda, 2019 saw Banff School celebrate its 65th year of offering the premier educational experience for financial advisors.

The opening speaker and Master of Ceremonies was Rick Forchuk, who discussed how things from the past were not too different than they are today. The wisdom he shared with everyone was appreciated. As Emcee, he also did a spectacular job keeping everything on track.

The faculty included Jamie Golombek who, as usual, showed everyone why he is the only person on earth who can make taxes fun. Other speakers addressed practice management, compliance, social media and ways to communicate better with our clients. Perry Monaco, Head of Customer Success for LinkedIn, talked about his experiences at LinkedIn and how to build and execute your online presence. Bill Beausay talked about narrowing your focus as your vision expands. All faculty were very well-received.

All three social events (reception, softball tournament and BBQ) were well-attended and enjoyed. The school continues to appreciate the generous support of sponsors that contribute both to the bottom line and to keeping costs static. Our agreement with the Banff Centre went far in curtailing food and beverage price increases, which contributed to the profitability of the school.

We are very excited to report that planning for the 2020 66th Banff School is underway. We are confident that the speakers and special events will continue to meet our high standards.

Okanagan School

2019 was an extremely successful year at EduVacation. Our attendance grew by over 50% from the prior year, and our diverse speaker lineup delivered exceptional presentations. A large contributor to our growth was working with sponsors to bring out new advisors and help encourage excellence in our industry. Sponsorship grew significantly in 2019 as sponsors were reinvigorated by our growth and commitment to a fun and educational event. Special thanks to our Board: Tod Alstad (Chair) Wendy Tansowny (logistics), Ian Whiting, Steven Bakouris and Bob White (faculty), Andrew Meyers (sponsorship), Kevin Lavigne (Social Events) and Teresa Alstad (administrator) for making this event possible.''

Atlantic School

The Advocis Atlantic School is a three-day event, packed with industry-proven information and enjoyable activities unique to Atlantic Canada. In 2019, it returned to PEI where it was located for more than 20 years. The original location for the school on PEI in 1998 was the Rodd Mill River Resort; the 2019 version of the school moved to the newly renovated Mill River Resort in western PEI.

As usual, the school provided four hours of speakers each day (Sunday, Monday and Tuesday), leaving plenty of time for recreation. Speaker topics included insurance and tax planning, collateral professionals, home-office support and motivational inspiration. The 2019 school had over 70 attendees from across Canada. It continues to be in great financial health and already has a full slate of speakers booked for 2020 and 2021. The school had surpassed our sponsorship goals in 2019 with strong industry support, and we feel confident in securing similar support this year. We are focused on opportunities to show value to these wonderful supporters.

We had a transition at the committee level with a new chair and sponsorship chair in 2019 and feel strongly that our second year with this arrangement of positions - along with our strong long standing committee members - will see a well-organized and managed event. Finally, we continue to look for ways to make the event a success from an organizational perspective, and plan on continuing to improve how we can deliver quality content to our delegates.

Advocis

SUMMER SCHOOL WAS NEVER LIKE THIS

MANAGEMENT DISCUSSION & ANALYSIS

The following is the management discussion and analysis of the financial condition and results for The Financial Advisors Association of Canada (TFAAC).

The audited consolidated financial statements of TFAAC show current year revenues exceeding expenses by $315K that includes $291K of unrealized gains on investments and total assets of $19M.

The Advocis Protective Association (APA), with continued success has revenues exceeding expenses by $275K and a 13% increase in certificates. As sponsor of the APA errors & omissions program, the APA continues to be well capitalized and holds sufficient financial resources to meet forecasted obligations.

Advocis Broker Services Inc. (ABS), a for-profit wholly-owned subsidiary of TFAAC, reported a profit from operations of $132K, more than double the net income in 2018. The basis of ABS' continued success is the increase in revenue as the brokerage continues to grow.

The Institute, TFAAC's standards and designations arm has revenues exceeding expenses by $631K. The Institute successful year is a result of increased designation holders and CE accreditation services.

The Advocis fund supports advocacy initiatives, education, the local chapter network and general operations. While membership revenue remained flat compared to 2018, growing membership remains a priority. Operating expenses increased from 2018 in support of various ongoing advocacy initiatives, new and updated education programs, a refreshed Advocis brand and website as well as infrastructure updates in supporting the professionalism of financial advisors.

The chapter-local activity fund is the financial position of the 40 local chapters across Canada, delivering quality education and networking programs in their local communities. In 2019, local chapters contributed $89K to TFAAC's overall consolidated result.

GAMA, the only association in Canada for leaders who build the financial services industry, contributed $56K. GAMA continues to strengthen their financial position moving their fund in a positive result in 2019.

2019 was a year of great successes, challenges and capital investment to ensure the association meets the needs of professional advisors and planners in Canada now and in the future.

Grant Thornton

Summary Consolidated Financial Statements

The Financial Advisors Association of Canada

December 31, 2019

Contents

Grant Thornton

Independent auditor's report

Grant Thornton LLP
11th Floor
200 King Street West, Box 11
Toronto, ON
M5H 3T4

T +1 416 366 0100
F +1 416 360 4949

To the Members of
The Financial Advisors Association of Canada

Opinion
The summary consolidated financial statements, which comprise the summary consolidated statement of financial position as at December 31, 2019, the summary consolidated statements of revenue and expenses and changes in fund balances for the year then ended, and related notes, are derived from the audited consolidated financial statements of The Financial Advisors Association of Canada for the year ended December 31, 2019.

In our opinion, the accompanying summary consolidated financial statements are a fair summary of the consolidated financial statements, in accordance with the basis described in Note 1 to the summary audited financial statements.

Summary Consolidated Financial Statements
The summary consolidated financial statements do not contain all the disclosure required by Canadian accounting standards for not-for-profit organizations. Reading the summary consolidated financial statements and the auditor's report thereon, therefore, is not a substitute for reading The Financial Advisors Association of Canada's audited consolidated financial statements and the auditor's report thereon.

The Audited Consolidated Financial Statements and Our Report Thereon
We expressed an unmodified audit opinion on the consolidated financial statement of The Financial Advisors Association of Canada in our report dated June 2, 2020.

Management's Responsibility for the Summary Consolidated Financial Statements
Management is responsible for the preparation of the summary consolidated financial statements in accordance with the basis described in Note 1 to the summary consolidated financial statements.

Auditor's responsibility
Our responsibility is to express an opinion on whether the summary consolidated financial statements are a fair summary of the audited consolidated financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, "Engagements to Report on Summary Financial Statements".

Grant Thornton LLP

Toronto, Canada
June 2, 2020

Chartered Professional Accountants
Licensed Public Accountants

The Financial Advisors Association of Canada
Summary Consolidated Statement of Financial Position

(in thousands of dollars)

As at December 31	**2019**	2018
	$	$
Assets		
Current		
Cash	**-**	1,283
Accounts receivable	**2,972**	3,286
Inventory	**12**	13
Prepaid expenses	**556**	487
	3,540	5,069
Loan to Advocis Broker Services Inc.	**403**	403
Investments	**4,847**	4,234
Cash surrender value of life insurance	**594**	569
Pooled funds held in trust	**7,658**	4,877
Course development costs	**700**	477
Property and equipment	**1,046**	1,162
	18,788	16,791
Liabilities		
Current		
Bank indebtedness	**89**	-
Accounts payable and accrued liabilities	**2,184**	1,582
Deferred revenue	**1,810**	2,591
Obligations under capital lease	**42**	41
Lease inducements	**41**	41
	4,166	4,255
Obligations under capital lease	**29**	71
Lease inducements	**335**	363
Investment in Advocis Broker Services Inc.	**435**	567
Pooled funds payable	**7,831**	5,800
Deferred benefit liabilities	**2,507**	2,269
	15,303	13,325
Fund balances		
Advocis Advocacy, Professional Services, National Chapter Activity and AdServe	**(5,761)**	(3,998)
Schools	**229**	197
Chapters - Local Activity	**2,526**	2,437
Century Initiative	**4,705**	4,138
Advocis Protective Association	**1,352**	1,077
The Institute	**818**	187
GAMA International Canada	**51**	(5)
Advocis Broker Services Inc.	**(435)**	(567)
	3,485	3,466
	18,788	16,791

See accompanying notes to the summary consolidated financial statements.

The Financial Advisors Association of Canada
Summary Consolidated Statement of Revenue and Expenses

(in thousands of dollars)
Year ended December 31

	Advocis										
	Advocis Advocacy, Education, National Chapter Activity and AdServe	Schools	Chapters - Local Activity	Century Initiative	Advocis Protective Association	The Institute	GAMA International Canada	Advocis Broker Services Inc.	Consolidation debit (credit)	**2019**	2018
	$	$	$	$	$	$	$	$	$	**$**	$
Revenue											
Membership	5,002	-	487	7	-	1,514	170	-	-	**7,180**	7,162
Programs	2,778	299	1,392	-	-	249	6	-	440	**4,284**	3,800
Errors and omissions-administration	-	-	-	-	441	-	-	-	-	**441**	857
Other income	768	2	15	348	-	-	1	-	529	**605**	403
	8,548	301	1,894	355	441	1,763	177	-	969	**12,510**	12,222
Expenses											
Membership	329	-	-	-	-	-	35	-	(329)	**35**	53
Programs	1,297	190	1,089	-	3	58	21	-	(81)	**2,577**	2,726
Administration and governance	8,999	79	716	25	72	787	29	-	(559)	**10,148**	10,132
Shared services	(556)	-	-	-	91	287	36	-	-	**(142)**	(166)
	10,069	269	1,805	25	166	1,132	121	-	(969)	**12,618**	12,745
Excess (deficiency) of revenue over expenses before other items	(1,521)	32	89	330	275	631	56	-	-	**(108)**	(523)
Other items											
Net realized and unrealized losses on investments	26	-	-	265	-	-	-	-	-	**291**	(274)
Gain on investment in Advocis Broker Services Inc.	-	-	-	-	-	-	-	132	-	**132**	60
Excess (deficiency) of revenue over expenses	(1,495)	32	89	595	275	631	56	132	-	**315**	(737)

See accompanying notes to the summary consolidated financial statements.

The Financial Advisors Association of Canada
Summary Consolidated Statement of Revenue and Expenses

(in thousands of dollars)
Year ended December 31

	Advocis									
	Advocis Advocacy, Education, National Chapter Activity and AdServe	Schools	Chapters - Local Activity	Century Initiative	Advocis Protective Association	The Institute	GAMA International Canada	Advocis Broker Services Inc.	Consolidation debit (credit)	2018
	$	$	$	$	$	$	$	$	$	$
Revenue										
Membership	4,937	-	560	(1)	-	1,497	169	-	-	**7,162**
Programs	2,381	280	1,394	-	-	228	3	-	486	**3,800**
Errors and omissions administration	-	-	-	-	857	-	-	-	-	**857**
Other income	242	1	14	145	-	-	1	-	-	**403**
	7,560	281	1,968	144	857	1,725	173	-	486	**12,222**
Expenses										
Membership	324	-	-	-	-	-	48	-	(319)	**53**
Programs	1,369	226	1,125	-	8	109	15	-	(126)	**2,726**
Administration and governance	8,702	88	755	25	352	237	14	-	(41)	**10,132**
Shared services	(751)	-	-	-	89	454	42	-	-	**(166)**
	9,644	314	1,880	25	449	800	119	-	(486)	**12,745**
Excess (deficiency) of revenue over expenses before other items	(2,084)	(33)	88	119	408	925	54	-	-	**(523)**
Other items										
Net realized and unrealized gains (losses) on investments	(30)	-	-	(244)	-	-	-	-	-	**(274)**
Gain (loss) on transfer of assets	137	-	-	-	-	(137)	-	-	-	**-**
Loan forgiveness	4,000	-	-	-	-	(4,000)	-	-	-	**-**
Gain on investment in Advocis Broker Services Inc.	-	-	-	-	-	-	-	60	-	**60**
Excess (deficiency) of revenue over expenses	2,023	(33)	88	(125)	408	(3,212)	54	60	-	**(737)**

See accompanying notes to the summary consolidated financial statements.

The Financial Advisors Association of Canada
Summary Consolidated Statement of Changes in Fund Balances

(in thousands of dollars)
Year ended December 31

	Advocis												
	Advocis Advocacy, Education, National Chapter Activity and AdServe			Schools	Chapters - Local Activity	Century Initiative	Advocis Protective Association	The Institute	GAMA International Canada		Advocis Broker Services Inc.		
	General (Unrestricted)	Deferred benefit remeasurement	Invested in property and equipment	(Internally restricted)	(Internally restricted)	(Internally restricted)	(Unrestricted)	(Unrestricted)	(Unrestricted)	(Internally restricted)	Invested in Advocis Broker Services Inc.	**2019**	2018
	$	$	$	$	$	$	$	$	$	$	$	**$**	$
Fund balance, beginning of year	(1,382)	(3,666)	1,050	197	2,437	4,138	1,077	187	(76)	71	(567)	**3,466**	4,111
Excess (deficiency) of revenue over expenses	(1,303)	-	(192)	32	89	595	275	631	56	-	132	315	(737)
Net additions to property and equipment	(76)	-	76	-	-	-	-	-	-	-	-	-	-
Payment of obligations under capital lease	(40)	-	40	-	-	-	-	-	-	-	-	-	-
Additions on obligations under capital lease	-	-	-	-	-	-	-	-	-	-	-	-	-
Pension remeasurement and other items	-	(296)	-	-	-	-	-	-	-	-	-	(296)	(92)
Interfund transfers	28	-	-	-	-	(28)	-	-	-			-	-
Fund balance end of year	(2,773)	(3,962)	974	229	2,526	4,705	1,352	818	(20)	71	(435)	**3,485**	3,466

See accompanying notes to the summary consolidated financial statements.

1. Criteria for presentation of summary consolidated financial statements

The information selected by management for presentation in the Summary Consolidated Financial Statements has been identified as being the most pertinent and useful financial data for circulation to the members of The Financial Advisors Association of Canada (TFAAC).

2. Basis of presentation

These consolidated financial statements include the accounts of TFAAC and its 100% owned subsidiaries: Advocis Protective Association, The Institute (also known as The Institute of Chartered Life Underwriters of Canada) and GAMA International Canada. Advocis Broker Services Inc. (ABS), a wholly-owned for-profit subsidiary, is accounted for using the equity method whereby the initial investment is recorded at cost and subsequently adjusted to reflect TFAAC's pro-rata share of post-acquisition earnings and capital transactions of ABS.

The accounts of TFAAC have been further segregated into the following significant operating segments: Advocis Advocacy, Education, National Chapter Activity and AdServe; Schools; TFAAC's 40 Chapters (Chapters – Local Activity) and Century Initiative.

CENTURY INITIATIVE MEMBERS

EFFECTIVE JUNE 18, 2018

Gold Members

Bradford D. Cox CLU,CH.F.C.
Donald C S Rea CFP,CLU,CH.F.C.
Gregory P. J. Cameron CLU
Fred C. Ryall CHS
Bruce Jeffery Hancock CFP,CLU,CH.F.C.,CHS
Brian P. Etherington CLU
Robert E. Bauml CFP
Paul K. R. Marchand
Susan M. Creasy CLU
Tim M. Haunn
Jack A. F. McAuley CFP,CLU,CH.F.C.
Paul J. Edmond CFP
John A. Gleeson CLU
Leslie J. Canavan CLU,CHS,RFC,CSA
Robert J. A. Wildman CFP,CLU,CH.F.C.
W. Bo Chew CFP,CLU,CH.F.C.
Ward A Hodsman CFP
Paul M Mulvihill CFP
Brent A. Johnson CFP, EPC,CHS
Grant C. Karst CFP,CLU,CH.F.C.
John A. Bowden CFP,CLU,CH.F.C.
Gary A. Rusu CLU
Mary E. Murphy CFP
Kelvin A. McGillivray CFP,CLU,CH.F.C.
Danielle J. Genier CFP,CLU
Robert J. Taylor CFP,CLU,CH.F.C.
Patrick B. Murphy CFP,CLU
Kerry T. Knudsen CFP
Gwen M. Harvey CFP,CLU,CH.F.C.
Wayne Townsend CFP,CLU,CH.F.C.
Tom I. Sorge CFP,CLU,CH.F.C.,TEP
John J. Dean CFP,CLU,CH.F.C.
David Stewart TEP
Kevin R. Williams CFP,CLU,RHU
Peter Brown CFP,CLU,CA
Leonard W Colman CFP,CLU
Howard G Young CFP
Stephen Healy
Glenn Ayrton CFP,CLU,CH.F.C.
Deneen A. Cunningham CFP,CLU,CH.F.C.,CHS
Betty-Anne M. Howard CFP,CLU, CHS, CEA
John S. Hedden
Robert C. McNary CFP,CLU,CH.F.C.,CHS
Harland C Lockhart
Edmund H. Warburton CLU,TEP
W. Brian Callery CFP,CLU,CH.F.C.
Rejean M. Laverdiere CLU
Russell M Bracken
Robert G. Houle CFP,CLU,CH.F.C.
Ronald J White CFP
Allan H. Minaker CFP,CLU,CH.F.C.
David McGruer CFP
Ray A. Calver CFP
Jeffrey L. Appotive CFP,CLU,CH.F.C.
Brian A. McMillan CFP,CLU,CH.F.C.,EPC
Gerard E. Matte CFP, CLU, CH.F.C.
Allan M. Bulloch
Murray D. Neilson CLU, CH.F.C.
Lee Mosley CLU
Kent D. Smith CLU
Alison A. Jenner CFP,CLU,CH.F.C.
Pierre Baliki CFP,CLU,CH.F.C.
Eric Barclay
Michael F. Noc CFP,CLU,CH.F.C.,CIM
Roger E. Sinclair CFP
Rick L. Green CFP,CLU,CH.F.C.
Brian L. Leipert CFP,CLU,CH.F.C.
Joseph J. Ruddell CLU,CH.F.C.
Timothy C. Mitchell CFP,CLU,CH.F.C.
David C. Somerville CFP
Pierre Desjardins AVA
Jeffrey A MacBurnie CFP
Bruce D. Peckover CLU,CH.F.C.
Jerome L. Gedir CLU
Marc W. B. Arthrell CFP,CLU,CH.F.C. CHS
Paul B Shaw
David N. Chalmers CFP,CLU,CH.F.C.
John P. Orviss CFP
Keith J. Muchan CLU
Roger N. Belton
Peter D. Jobe CFP,CLU,CH.F.C.
Derrick J. Peterson
David T. Fredrickson CFP,CLU,CHS
Leon P. Lewis
Paul R. Bourbonniere CFP,CLU,CH.F.C. CHS
Daryl J. Smith CFP,CLU,CH.F.C.
Michael R. Matthew
Brent C. Peacock CHS
Greg Pallone
John Kok CFP,CLU,CH.F.C.
Edward L. Postrozny CFP,CLU,CH.F.C.
Allain R Labelle CFP,CLU,CHS,TEP
Paul Goldstein CLU,CH.F.C.
Roland J Clark
Dennis F. Caponi CFP,CLU,CH.F.C.
Robert J. Crowder CLU
Kirk R. Wrinn CFP
Alan K. Ryall CFP,CLU,CH.F.C.,CHS
Jaymie A. Bongard
Laura L. Doria
Jonathan K. Luesby CFP,CIM,FCSI
Gordon E. Hayward CHS,EPC,CEA
Ross M. Durant CLU,CH.F.C.
Robert M. Dempster CLU,CFP
Scott D. C. Harris CFP,CLU,CPCA
Bert Schertzing
Caron Czorny CFP,CLU,CH.F.C., C
Mark A. Zlotnik CLU
Murray Robins CLU
Dean E. Owen CLU,CH.F.C.
Jeffrey M. Kechnie
Denis P. Bugeja
Paul E. Brown CLU,CH.F.C.
Clifford A. Wiegers CFP,CLU,CH.F.C.
Neil Feigelsohn CLU,CH.F.C.
Jennifer A. Tweddle CFP,CLU,CHS,TEP
Peter E. Liden CFP,CLU,CH.F.C.
Meiz M. Majdoub CLU,CH.F.C.
Robert Craig CFP,CLU,CH.F.C.
James A. Millar CLU,CH.F.C.
Peter M. Seligman
Raymond Bourgeois CFP,CLU,CH.F.C. CHS
Cynthia L. Bowden CLU,CH.F.C.
Craig R. Noren CFP,CLU,CH.F.C.
Alexander Campbell
Mari-Jayne Woodyatt CLU,CH.F.C.
Richard J. Potvin
Lorraine S. Lavery CLU,CH.F.C. CEB,TEP
Darin A. Speight
Edward W. Polci CLU
Abe E. Toews CFP,CLU,CH.F.C.,CHS
Robert J. Cowan CFP,CLU,CH.F.C.
Richard C. Evans CLU
Kirk Polson CFP
Roger J. Thorpe CFP,RHU,REBC
John C. Guderyan CFP, CLU
William F. Moroney
Hugh N. MacDonald CA,CFP,CLU

Sandra S. Pollack CFP,CLU,CH.F.C.,TEP
Paul Metcalfe CLU
W. Tod Alstad CHS
Arthur A. Schooley CFP,CLU,CH.F.C.
Michael J. Couture CLU,CH.F.C.,TEP
Angela M. Houle CFP, CLU, CHS
Robert L. Rizzuto CFP, CLU, CH.F.C.
Frank R. A. Ciccolini
Kelly R. Smith CFP,CLU,CH.F.C.
Al A. Jones CFP,CLU
Walter Simone CFP
Ian M. Johnson CFP,CLU
Wade A. Baldwin CFP
Gregory F. Glista
Judy M. Byle-Jones CFP,CLU,CH.F.C.
Catherine Stovel CHS, EPC, CEA
Michael P. McClenahan REBC, GBA
Scott L. Segger CLU,CH.F.C.
Ken D. Crosson CFP
Jacquelynne E. McFarlane CFP, CLU,CH.F.C., CEA
Kenneth P. Aberg CFP,CLU,CH.F.C.
Robert W. Franklin CFP,CLU,CH.F.C.
William M Poole CFP, CLU, CH.F.C.
Vikram Jindal
Jane L. Trentini CFP,CLU
Patrick S. O'Connor CFP,CLU,CH.F.C, FEA
Michael F. Cecutti CFP, EPC
Pam C. Lavers
Gerard A. Arsenault CFP,CLU,CH.F.C.
Gerry H. Myers CLU,CH.F.C.
Bruce Lindsay CFP,CLU,CH.F.C.
Ted G. Ecclestone
Philip H. Tippetts-Aylmer CFP
William D. Hawley CLU, CHS
Gary H. Mandel
David C. Juvet CFP,CLU,CH.F.C., CHS
Robert J. Neil CLU
Mimi (Micheline) A. Rogers CFP, CLU, CH.F.C., C
Lawrence I. Geller CLU
Gordon P. Kroeker CFP,CLU,CH.F.C.
Keith N. Brown CFP, CLU, CH.F.C., F
David M. Stinton CFP,CLU,CH.F.C.
Sterling Rempel CFP,CLU,CH.F.C.
Philip Howe CFP,CLU,CH.F.C.
Timothy A. Jones CHS, EPC
Timothy B. Potter CLU,CHS
Sharon I Noble CFP
Ronald C. Sylvester CLU,CH.F.C. EPC,CHS
Aurora L. Tancock CFP
Vincent S. Wiegers CFP,CLU,CH.F.C.
Peter J. Buckley CFP,CLU, CH.F.C.,RHU
Michele Wilson CFP,CLU,CH.F.C.
Robert G Keeffe
Paul J. Hauk CHS
Jocelyne Blais CLU
Philip J. Belec
Rene Robert Pereux CFP,CLU,CH.F.C.
Lynn B. Wintraub CFP
Richard R. Dobel CLU
Michael A Gaian
Russell Gillman CFP,CLU,CH.F.C.
Mark A. Woofter CFP,CLU,CH.F.C.
Peter R. Bennett CLU,CFP,CH.F.C.
David J. Reckin CFP,CLU,CH.F.C.
Derrick W. Gleed CHS
Edward T. McQuillan CFP, CLU, CHS
Diane A. Gagne
Rodney P. Kurylo CFP, CLU
David R. Temple CLU
Advocis Golden Triangle Chapter
Mike W. Palynchuk CFP,R.F.P.
Michael Edward Carey CFP, CLU
Jonathan W. Lewis
Michael A. Davis CFP, CLU, CHS
Robert D. Healy CHS
Douglas G. Lochhead CFP
Warren Campbell CFP, CLU
Mark J. Levine MMPA, CA
Mark R. Landers CFP, CHS
Advocis Banff School
Philippe Desjardins
Advocis London Chapter
Advocis Thompson Okanagan Chapter
Advocis Vancouver Island Chapter
Advocis Newfoundland & Labrador
Advocis Northwestern Ontario Chapter
Advocis Bay of Quinte Chapter
Advocis Nova Scotia Chapter
Advocis Durham Chapter
Advocis Greater Hamilton Chapter
Advocis Greater Niagara Chapter
Advocis Kingston Chapter
Advocis Kootenay Chapter
Advocis Medicine Hat Chapter
Advocis North Central Saskatchewan
Advocis Peterborough Chapter
Advocis Saugeen Chapter
Advocis Sault Ste Marie Chapter
Advocis SImcoe Muskoka Chapter
Advocis South SaskatchewanChapter
Advocis Sudbury Chapter
Valerie Menard
Advocis Ontario School
Advocis Atlantic School
Greg Pollock CFP

Double Gold Members

Edward A. K. Kurtz
Lorna J. Heiberg CLU,CH.F.C.
Darrell R Wilson CLU
Robert M. McEachern CFP,CLU,CH.F.C.
William J. Dyer CFP,CLU,CH.F.C.
Jay S. Wintraub CLU,CH.F.C.
David R. Dickinson CFP,CLU,CH.F.C.
Robert G. Kearns
Noah G. Jones CFP,CLU
Rick J. W. Lubbers CLU

Platinum Members

Zoltan Barzso
Mary Lambros EPC, CDFA
Duane D. Gibb CFP
Joseph M. Pal CFP,CLU,CH.F.C.
Libby A. Wildman CLU
David N. Beavis
Rich T. Groom RHU
Floyd M. Murphy CFP,CLU,CH.F.C.
Robert A. Mariani CLU
Karl J. Krokosinski
T. Alec Crossgrove CFP,CLU,CH.F.C. CHS
Edward J. Topolniski CLU
Garry M. Zlotnik CFP,CLU,CH.F.C.
Hal D. Couillard CFP,CLU,CH.F.C.
Julian N. Wise TEP
Teresa R. Black Hughes CFP, R.F.P., CLU, CI
Brian A. Henley CFP,CLU,CH.F.C.
Peter A. Wouters CFP,CLU,CH.F.C.,CHS,
Albert Rempel CFP
Advocis Edmonton Chapter

Candace F. Kwinter CFP
Robert W. Owens CFP,CLU,CH.F.C.
Paul H. Craft CLU
John R. L. Garrett
John M. Nicola CFP,CLU,CH.F.C.
Clay E. Gillespie CFP,CIM
Charles A. Pielsticker
Roderick W. Abbott CFP,CLU,CH.F.C.
Wayne H Levine
Robert W. Adams CLU
Richard S. McCaw CFP,CLU,CH.F.C.
Richard M. Cremasco CLU,CH.F.C.,CFP
Joel H. Rose CLU,CFP
John C. Goode
Dennis J. Hop CFP,CLU,CH.F.C.
David I. Hull CLU,CH.F.C.
Bradley W Bergh CFP
George B. Sigurdson CLU
Paul H Williamson
Vern R Fauth CFP
Dennis M. Erker CLU
James H. Dehoney
Bruce D Cumming
Theresa J. Zavitz CFP, CLU,CHS
GBA,EPC
Roger J Latta CFP ,TEP
Graham M Carter CLU
Diane L. McCurdy CFP
Dale A. Ens CFP,CLU,CH.F.C.,CHS,
Randall B. Reynolds CFP,CLU,CH.F.C.
Gregory D. Abbott CFP,CLU,CH.F.C.
Patrick J. Barry CFP,CLU,CH.F.C.
Brian N. Mallard CLU,CH.F.C.,R.F.P.
Michael P. Dibrina
Jon S. Hanser CLU
Richard E. McKenster CFP,CLU,CH.F.C.
CHS
Randolph B. McGlynn CLU
James A. Brownrigg CFP,CLU,CH.F.C.
Gregory A. Smyth CLU,CH.F.C.
Frank A. Creaghan CLU
Terry G. Windrem
David W. MacFadyen CFP,CLU,CH.F.C.
Paul Tompkins CLU
Raymond Bourgeois CFP,CLU,CH.F.C.
CHS
Bernhard W. Geiss CFP,CLU,CHS,TEP,
FEA
Salvatore N. Corea CFP
Raymond Di Rinaldo CFP,CLU,CH.F.C.
John T. Firstbrook
Gordon D. Wusyk CFP,CLU,CH.F.C.
Robert S. Fleischacker CFP,CLU,CH.F.C.
CHS
Robert R. J. Gould
Robert A. McCullagh CFP,CLU,CH.F.C.,
CHS
Roger McMillan BA,CLU,CH.F.C.
Richard D Propp CFP
Richard K. Giuliani CFP,CLU,CH.F.C.
Peter G. Lamb CLU,TEP,EPC,CSA
Barry Pascal
Bill R.W. Andrew CLU
Kristan K. Birchard CLU, CH.F.C.,TEP
Andrew K Gellatly CMP
Susan St. Amand CFP,CLU,CH.F.C.,TEP
Howard James Fergusson CFP,CLU
CHS
T. Geoffrey Hull
Izumi Miki McGruer CFP,CLU,CH.F.C.
CHS
Thomas I. Hull CLU
Thomas P. McQuillan CFP,CLU, CHS
Simon Hiebert CLU
Gary H. Clark CLU
Eric D. Lidemark CFP,CLU,CH.F.C.,CHS
Brian B. McArthur CFP,CLU,CH.F.C.
Kevin J. Dunphy CFP, CLU
Donald L. Smith CLU,FEA,TEP
David N. Udy CFP
Robert W. Clark CFP,CLU,CH.F.C.
Darrell G. Ert B Comm, CLU, FEA
Christopher H. W. Facey CFP,CLU
CH.F.C.
Murray A Greenberg
Jeffrey J. Kraemer CFP,CLU,CH.F.C.
Jeffrey Shaddick
Curtis M. McCone
David J Forest
Peter F. Creaghan CLU
Joseph Sheehan CFP,CLU,CH.F.C.
Jack J. Shaffer CLU,CH.F.C.
David A. Holm CFP,CLU,CH.F.C.
Robert J. Taylor CFP,CLU,CH.F.C.
Martin J. McConnell CFP,CLU,CH.F.C.
Michael G. Sheffar CFP,CLU,CH.F.C.
Robert P. MacKenzie CFP
Advocis Calgary Chapter
Monette S. Malewski
Keith D. Newhook
Advocis Peel Halton Chapter
Warren A. Smith CFP
James E. Rogers CFP,CLU,CH.F.C.
Joel Attis CFP
Kevin D. Algar J.D,CIMA,CFP,CLU,TEP
Adam Shapiro CFP, CLU
Wayne E. Lasher
Advocis Ottawa Chapter
Advocis Winnipeg Chapter
Advocis Greater Vancouver Chapter
Advocis New Brunswick Chapter
Mark J. Sampson CFP
Garry M. Stratychuk

Double Platinum Members

John J. Talerico CFP,CLU,CH.F.C.
David R. Sagan CFP,CLU,CH.F.C.
Michael Vukets
Lee Raine CFP,CLU,CH.F.C.
Bruce W. Etherington CFP,CLU,CH.F.C.
James A. Burton
Rod M. Tyler CFP, CLU,R.F.P.
Elliott B. Levine CFP
Joseph Dickstein CLU
Gregory F. Hilderman CFP
Terry G. Zive CLU,CH.F.C., CHS
John E. McKay
James Virtue CFP,CLU, CA
Brian J. Dickinson
Peter J. Sorrell CFP,CLU,CH.F.C.
Dan L. Schindle
W. Grant Fairley CLU

2019/2020 TFAAC SUBSIDIARY BOARDS - MEMBERS

EFFECTIVE JUNE 26, 2019

Past Chair	Al Jones, CFP, CLU, ACCUD	Barrie, ON
Chair	Abe Toews CFP, CLU, CH.F.C., CHS	Regina, SK
Vice Chair	Rob Eby, CFP, RRC	Winnipeg, MB
Secretary	Catherine Wood, CFP, CLU, CHS	Toronto, ON
Treasurer	Eric Lidemark, CFP, CLU, CH.F.C., CHS	Vancouver, BC
Chair, Institute	Stephen MacEachern, CFP, CLU, CH.F.C., CHS,	Halifax, NS
Chair, CLC	John McCallum, CFP, CHS	Vancouver, BC
Director at Large	Patricia Ziegler, CHS	Kitchener, ON
Director at Large	Kevin Williams, CFP, CLU, RHU	Moncton, NB
Director at Large	Wendy Playfair, CFP, CLU, CHS	Ancaster, ON
Public Director	Geoffrey Creighton	Oakville, ON

The Institute Board of Trustees

Past Chair	Jennifer Tweddle CFP, CLU, CH.F.C.	Edmonton, AB
Chair	Stephen MacEachern, CFP, CLU, CH.F.C., CHS,	Halifax, NS
Vice Chair	Ejaz Nadeem, CFP, CLU,	Hamilton, ON
Secretary	Izumi Miki McGruer, CFP, CLU, CH.F.C.	Vancouver, BC
Treasurer	Sara La Gamba, CFP, CLU, CHS, TEP, EPC	Toronto, ON
	Maria Carrick CLU, CHS	Vancouver, BC
	John W. Hamilton, CLU, FEA, CPCA	Toronto, ON
	Chris George, CFP, CLU, CHS, TEP	Surrey, BC

APA Board

Chair	Roger McMillan, CFP, CLU, CH.F.C.	Halton Hills
	Brian Mallard, CFP, CLU, CH.F.C.	Saskatoon
	Vince McKay	Surrey
	Edward McQuillan, CFP, CLU	Toronto
	Geoffrey Hull	Toronto
TFAAC Board Liaison	Al Jones, CFP, CLU, ICD.D.	Barrie

Chapter Leadership Council

Chair	John McCallum, CFP	Vancouver
Past Chair	David McGruer, CFP	Ottawa
	Eric Barton, CFP, EPC	Sault Ste. Marie
	William Britton, CFP	Kingston
	Walter Klassen	Saksatoon
	Aaron Keogh	Windsor
	Leslie Carpenter, CFP, CLU	Vancouver
	Vince McKay	Surrey
	Chris Hudson CLU, CFP, CHS	Hamilton
	Richard Russell	Charlottetown
	Will Britton, CFP	Kingston

GAMA

President	Ted Girard, CFP, CHS, CLU	North York
Past President	Peter Gillespie	North York
First Vice President	Jonathan Schjott, CFP, CLU, CHS	Hamilton
Secretary/Treasurer	Jason McMahon, CFP, CHS	Ottawa
Special Projects	Chris Patterson	Toronto
Membership	James Wingrove, CLU, CH.F.C.	Guelph
Professional Development	Susan Gagnon, LL.B., Pl. Fin	Montreal
Member at Large	Abbie MacMillan, CLU	London
Member at Large	Randy Little, CFP	Ottawa
Member at Large	Cathy Hiscott, CFP, CHS	London
Member at Large	Donna Starr, FCIP, CRM	Guelph
TFAAC Board Liaison	Kevin Williams, CFP, CLU, RHU	Moncton

Government Relations Committee

Chair	Kris Birchard CLU, CH.F.C. TEP (Chair)	Ottawa, ON
	Mike Skube (Vice Chair)	Thunder Bay, ON
	David Webb CFP	Victoria, BC
	Rob McCullagh CFP, CLU, CH.F.C.,CHS	Calgary, AB
	Kelly Smith CFP, CLU, CH.F.C.	Edmonton, AB
	Curtis Kimpton CFP	Saskatoon, SK
	Jonathan Dixon	Winnipeg, MB
	Linda Gratton CLU, CHS	Peterborough, ON
	Kevin Williams CFP, CLU, RHU	Moncton, NB
	Robert Caissie CFP, CLU	Bedford, NS
	Justin Richard CHS	Charlottetown, PE
	Michael Kidney CFP, CLU, FMA, CHS, CIM, TEP	St. John's, NL
	Robert Bauml, CFP	Vernon, BC
TFAAC Board Liaison	Catherine Wood CFP, CLU, CHS	Toronto, ON
	Aaron Keogh (CLC Liaison)	Windsor, ON
	Abe Toews CFP, CLU, CH.F.C (TFAAC Chair)	Regina, SK

Legal, Regulatory & Policy Committee

Chair	Robert McCullagh, CFP, CLU, CH.F.C. CHS	Calgary, AB
	John Dean, CFP, CLU, CH.F.C.	Regina, SK
	Curtis Findlay, CFP, FLMI	Calgary, AB
	Joseph Ruddell, CLU, CH.F.C.	Edmonton, AB
	Kris Birchard, CFP, CLU, CH.F.C.	Ottawa, ON
	Mildred Davis, CFP, CLU, CHS, TEP	Toronto, ON
	Sara La Gamba, CFP, CLU, CHS, TEP, EPC	London, ON
	Wade Baldwin, CFP	Calgary, AB
	Benjamin Doyle	Calgary, AB
TFAAC Board Liaison	Rob Eby, CFP, RRC	Winnipeg, MB

Century Initiative – Board of Stewards

Chair	Bob Owens CFP, CLU, CH.F.C.	St. John, NB
	Kris Birchard CLU, CH.F.C., TEP	Ottawa, ON
	Susan St. Amand, CFP, CLU	Ottawa, ON
	Ted Polci CFP, CLU, CH.F.C.	Toronto, ON
	Terry Zive, CLU, CH.F.C., CHS	Toronto, ON
TFAAC Board Liaison	Abe Toews, CFP, CLU, CH.F.C., CHS	Regina, SK

FORUM Editorial Advisory Board

Chair	Nicholas Landry CHS, RHIS	Toronto, ON
	Izumi Miki McGruer CFP, CLU, CH.F.C	Vancouver, BC
	Leony deGraaf Hastings CFP, EPC	Burlington, ON
	Michael Berton CFP, RFP, CLU, CHS	Vancouver, BC
	Robert McEachern CFP, CLU	Barrie, ON

Schools Committee

Chair	Brenda Dreissigacker, CFP	Calgary, AB
Atlantic Chair	Shayne Connolly, CHS	Charlottetown, PE
Banff Chair	James Savage	Calgary, AB
Okanagan Chair	Tod Alstad, CHS	Kelowna, BC
TFAAC Board Liaison	Wendy Playfair CFP, CLU, CHS	Ancaster, ON

Best Practices Committee

Chair	Davidd Lawley	Vancouver, BC
	Brian McArthur	Winnipeg, MB
	Caroline Radics	Vernon, BC
	Dave Foley	Bedford, NS
	Devin Murphy	Calgary, AB
	Jonathan Schjott	Hamilton, ON
	Kathryn Bennett	Toronto, ON

Advocis Broker Services (ABS)

Chair	Jay Wintraub CLU, CH.F.C.	Toronto, ON
	Roger McMillan BA, CLU, CHF.C.	Toronto, ON
	Greg Pollock CFP	Toronto, ON
TFAAC Board Liaison	Al Jones, CFP, CLU, ICD.D.	Barrie, ON

TFAAC Board –National Committees – Chairs and Members

Executive Committee

Chair/Chair	Abe Toews CFP, CLU, CHF.C., CHS	Regina
Past Chair	Al Jones CFP, CLU, CH.F.C, CHS	Barrie
Vice Chair	Rob Eby RRC, CFP	Winnipeg
Secretary	Catherine Wood CFP, CLU, CHS	Toronto
Treasurer	Eric Lidemark CFP, CLU, CH.F.C, CHS	Vancouver

Compensation Committee

Chair/Chair	Abe Toews CFP, CLU, CHF.C., CHS Regina	
Past Chair	Al Jones CFP, CLU, CH.F.C, CHS	Barrie
Vice Chair	Rob Eby RRC, CFP	Winnipeg
Treasurer	Eric Lidemark CFP, CLU, CH.F.C, CHS	Vancouver

Nominations Committee

Under review by Governance Task Force (current structure)

Past Chair	Al Jones CFP, CLU, CH.F.C., CHS	Barrie
TFAAC Chair	Abe Toews CFP, CLU, CHF.C., CHS	Regina
TFAAC Vice Chair	Rob Eby RRC, CFP	Winnipeg
Director at Large	Geoff Creighton	Oakville

Governance Committee

Chair/Secretary	Catherine Wood, CFP, CLU, CHS	Toronto
Past Chairs	Caron Czorny CFP, CLU, CH.F.C. CHS, FLMI, ICD.D	Toronto
	Dean Owen CLU, CH.F.C.	Saskatoon
	Wade Baldwin, CFP	Calgary
	Al Jones CFP, CLU, CH.F.C., CHS	Barrie
Institute Chair	Stephen MacEachern, CFP, CLU, CH.F.C., CHS,	Halifax, NS
CLC Chair	John McCallum, CFP, CHS	Vancouver
Member at large	Dennis Yanke CFP, CLU, CH.F.C.	Kitchener

Finance & Audit Committee

Chair/Treasurer	Eric Lidemark, CFP, CLU, CH.F.C., CHS	Vancouver
Chair	Abe Toews, CFP, CLU, CHF.C., CHS Regina	
Past Treasurer	Catherine Wood, CFP, CLU, CHS	Toronto, ON
CLC Chair	John McCallum, CFP, CHS	Vancouver
Institute Chair	Stephen MacEachern, CFP, CLU, CH.F.C., CHS,	Halifax, NS
Members at Large	Harris Jones, CFP, CLU, CH.F.C.,	Mississauga
	Brent van Ryzewyk, CFP, CLU, CH.F.C., CHS	Mississauga

ADVOCIS CORPORATE PARTNERSHIP PROGRAM

Advocis values our relationships with the organizations that participated in our corporate partnership program in 2019. Financial support from our partners helps us offer our members certification, designation and continuing education programs, as well as other products and services. At the same time, the program helps partners and sponsors support and develop more of their advisors on the path to professionalism.

Through your partnership, we are constantly promoting and advancing the value and professionalism of financial advisors and planners. This builds stronger, more trusted relationships with consumers and positively impacts the financial advice industry.

The Advocis corporate partnership program is available to companies in the financial services sector, as well as those that support and supply the sector.

Advocis partners with companies who share our belief in:

- The importance of advisor professionalism
- Competency-based education, and
- The need to advocate on behalf of financial advisors and their clients

Our program provides opportunities to foster long-term relationships with companies. This offers greater value to partner organizations by leveraging existing connections. Our corporate partnership program is flexible. It can be individually tailored to address a company's specific business needs and priorities.

There are three levels to choose from:

1. National corporate partners
2. National corporate sponsors
3. Corporate affiliates

While Advocis recognizes its partners and sponsors, the program is not intended to endorse one organization over another.

CONTACT US

Executive Management

Greg Pollock, M.Ed., LL.M., C.Dir., CFP
President and Chief Executive Officer, Advocis
Chief Operating Officer, The CLU Institute
x 9811

Linda Illidge, CPA, CMA
Vice President, Finance & Administration
x 9834

Barbara Riddell, Vice-President of Education and Membership
x 9831

Julie Martini, Vice-President, Public Affairs and Marketing
x 9864

Directors

Celia Ciotola, Director, Business Development and GAMA International Canada
x 9857

Shirley Taylor, Corporate Secretary/Director
The Institute
x 9820

James Ryu, Senior Director
Legal & Regulatory Affairs
x 9849

Nelly Fanous, Director
Member and Student Services
x 9882

10 Lower Spadina Ave, Suite 600
Toronto, ON M5V 2Z2
Telephone: 416-444-5251; 1-800-563-5822
Fax: 416-444-8031

advocis.ca

To reach any Advocis staff member by email, use their first initial and last name with @advocis.ca. For example, “John Smith” would be jsmith@advocis.ca