



THE ROAD TO **PROFESSIONALISM**

2015 Annual Report



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President & CEO's Message

With each year, I am proud to say that at Advocis we continue to achieve milestones and strengthen our position as an industry thought leader. Thanks to our dedicated staff, members, and volunteers, the association enjoyed another year of growth.

In 2015 Advocis elevated its call for higher standards for financial advisors and increased investor protection. In response to the consultation request from the Ontario government's Expert Committee to Consider Financial Advisory and Financial Planning Policy Alternatives, Advocis proposed a model that clearly outlines the need for one regulatory body to oversee all financial advisors.

Throughout the year, there was heavy debate between industry, consumer advocates, and professional associations about how best to protect investors—particularly in regard to banning commissions. Advocis recognized that it would be critical to hear from Canadians who presently work with a financial advisor in order to dispel some of the existing myths. We asked you to send your clients a survey that would help us understand how much they value your services and how they prefer to pay for advice. The positive responses were outstanding.

In November we launched the results of that national survey, [*Consumer Voice - Investor Insights on the Financial Advice Industry*](#), at our seventh annual regulatory affairs symposium held in Toronto. I encourage you to take a look at what your clients had to say (www.advocis.ca/pdf/Consumer-Voice-2015.pdf). They truly value your advice – 96 per cent said your advice was either very valuable or somewhat valuable. And 92 per cent said that they were better off financially for having worked with you.

Other notable association successes include the realignment of our Member Services department including the creation of the Membership and Product Sales. We also increased net new paying membership numbers for the second straight year. We secured major clients for the new LLQP program, which is an important component for our future membership development. Additionally, to show our appreciation for our members, Advocis launched Member Perks, a full service affinity program. Through this service, our members have access to more than one thousand discounts including travel, business, events, and leisure.

The year ended with the departure of three long-time staff members who retired after years of much-appreciated service to the organization. I truly wish them well in their new chapter. In fact, Advocis itself is entering a new chapter, and I am confident that together we will continue to shape and lead the industry toward the establishment of a recognized profession for financial advisors.



A stylized, handwritten signature in black ink, consisting of a large 'G' followed by a long horizontal stroke.

Greg Pollock, M.Ed., L.L.M., C.Dir, CFP

Chair's Message

2015 was a strong year for Advocis in many ways. We saw membership growth for another year in a row, thanks to the hard work of our staff and volunteers in championing the value of the association. I am also proud to say that we made great strides in improving our network in Québec. Additionally, our relationship with our sister organization, CALU, has never been better. Together we addressed the threats and opportunities in our industry – paying particular attention to the issues that concern our members and their clients.

At the forefront of these issues is the continued debate about introducing a statutory best interest standard for financial advisors and eliminating embedded commissions. We strongly believe that investors should have a choice in how they compensate their advisor. In fact, Advocis research, and that of others, strongly supports this premise. In other jurisdictions removing investor choice has reduced access to financial advice, particularly for those in less fortunate financial positions. So we continue to argue against a statutory fiduciary duty and the removal of embedded commission, as both will fundamentally change the client/advisor relationship for the worse.

Thanks to the Century Initiative, we have been able to support our arguments with independent research and publicity campaigns. While these efforts are costly, the Century Initiative funds were established as a “war chest” to be used in case of significant threats to our industry and our clients. So we must remain vigilant in protecting our practice and preserving access to advice by all Canadians. We must continue to work hard to get our message heard by regulators and legislators.

Lastly, I want to talk about the strength of our chapter network. As I have spent many days travelling across the country and speaking at chapter events, I have come to really appreciate all that chapter volunteers do for us. From professional development, to networking, to membership drives and fundraising events, they work tirelessly to make sure all Advocis members have a “home.” Thank you.

As I end my term of office as your chair, I am humbled by the faith you have placed in me. I have learned much from all of you: never give up, keep on message, share the vision passionately, and always listen for new and better ideas. I will cherish all the fond memories of this year and the people I have met. Keep up the great work.



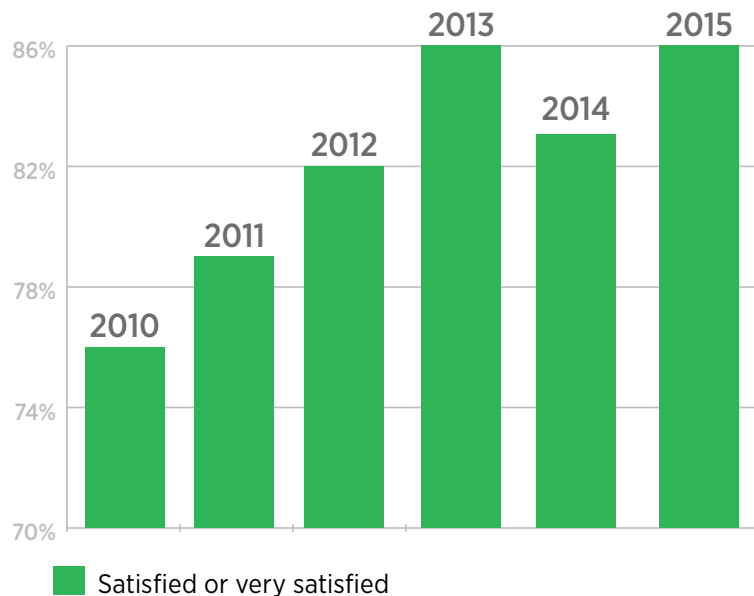
A stylized, handwritten signature in black ink, appearing to read 'C Czorny'.

Caron Czorny, FLMI, ACS, CFP, CLU, CH.F.C., EPC, CHS, ICD.D, CEA

2015: Membership Snapshot

For the seventh consecutive year, Advocis members were asked to complete an online survey.

How satisfied are Advocis members?



MEMBERSHIP AT A GLANCE:

- 73% male
- 57% age 51-70
- 21% age 41-50
- 49% live in Ontario
- 46% have been an advisor for more than 21 years
- 81% have a designation
- 1% fee-only
- 15% volunteer with Advocis
- 98% plan to renew their membership

What our members think:

2013

- **90%** believe Advocis effectively represents their interests with legislators and regulators
- **64%** have personally benefitted from our government lobbying
- **83%** think Advocis understands the challenges facing the average advisor

2014

- **89%** believe Advocis effectively represents their interests with legislators and regulators
- **63%** have personally benefitted from our government lobbying
- **82%** think Advocis understands the challenges facing the average advisor

2015

- **92%** believe Advocis effectively represents their interests with legislators and regulators
- **65%** have personally benefitted from our government lobbying
- **83%** think Advocis understands the challenges facing the average advisor

Top three reasons for joining Advocis:

1. **Advocacy (97%)**
2. **Designations (94%)**
3. **Professional Development (94%)**

Regulatory Affairs

The Voice of Your Profession

Advocis continues to be the voice for Canada's financial advisors. In 2015, our voice was heard loudly and clearly by various regulators and stakeholders on the need to enhance advisor competencies and standards – and to do so in the best interests of the consumer. A prime instance of this advocacy occurred with the two expert committees established by the Ontario Ministry of Finance. Based on the recommendations of the Auditor General of Ontario, the first committee was tasked with reviewing the mandates of the Financial Services Commission of Ontario (FSCO), the Financial Services Tribunal (FST) and the Deposit Insurance Corporation of Ontario (DICO). Shortly after, and as promised in the 2014 Ontario Economic Outlook and Fiscal Review, the second expert committee was established to review the regulation of professional financial advisory and financial planning services.

In 2015, Advocis responded to both expert committee consultations, as well as to the preliminary report released by the Expert Committee reviewing the mandates of FSCO, FST and DICO. Advocis' submissions proposed the professionalization of financial advisors through the creation of a delegated administrative authority (DAA) – [insert link submission](#). The objectives addressed by both expert committees may seem, at first glance, like disparate matters; however, the issues being addressed in both consultations provide an opportunity for us to work toward the professionalization of financial advisors, including financial planners.

Advocis will be responding to further government consultations in 2016 on the professionalization of financial advice and will remain at the forefront of the discussions to push our Professions Model forward.

Continuous Regulatory Change

Value of Advice

Securities regulators continue to review the possibility of banning third-party commissions and imposing a statutory fiduciary duty on professional financial advisors. In 2015 the Canadian Securities Administrators (CSA), released the Brondesbury Report and the Cumming Report on mutual funds. Both reports provide information on how trailing commissions can negatively affect mutual fund flows and returns, but do not take into consideration the value of financial advice or the need to preserve choice in how consumers pay for and access that advice.

Financial Planning

Some industry players continue to look at the regulation of financial planners as being separate and independent from the universe of financial advisory services. On September 4, 2015, the Mutual Fund Dealers Association of Canada (MFDA) released a consultation on the Standards for Use of the Title "Financial Planner". Advocis responded that the focus of the changes to the regulatory framework should not be limited to financial planners only, as financial planning is a specialization within financial advice. The best way to achieve the public policy objectives brought forward by the MFDA (and other stakeholders) is through the creation of a Delegated Administrative Authority which would "raise the professional bar" and align consumer expectations on advisor titles and competencies with reality.



Advisor Incorporation

On October 23, 2015, the Government of Newfoundland and Labrador introduced legislative amendments which permit the province's financial advisors to channel their mutual fund commissions directly into a personal corporation.

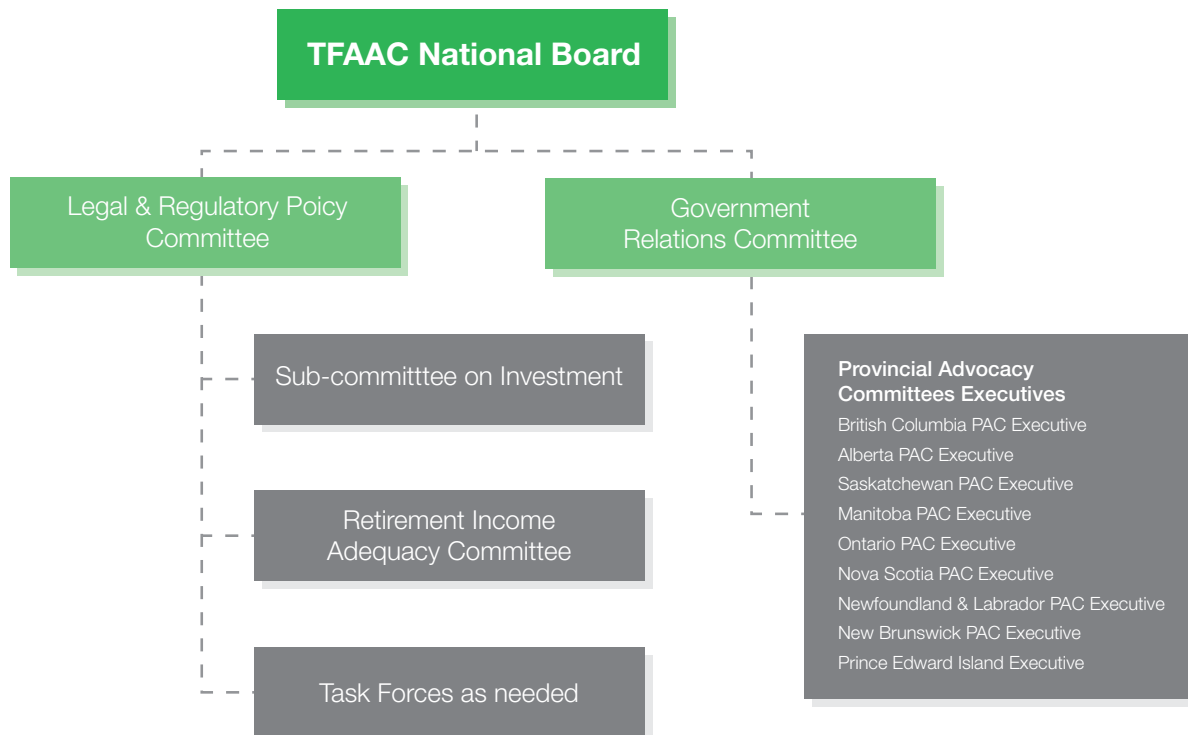
The Common Co-operative Securities Regulator

On April 16, 2015, Yukon joined British Columbia, Saskatchewan, Ontario, New Brunswick, PEI and the federal government in the Cooperative Capital Markets Regulatory System (CCMR) initiative. Advocis responded the CCMR's revised draft of the provincial/territorial *Capital Markets Act*, draft initial regulations and related materials on December 23, 2015.

Working With and For Our Members

The Legal and Regulatory Policy (LRP) Committee, the Investment Sub-committee, and the Retirement Income Adequacy Committee again served as integral parts of the Advocis' Regulatory Affairs department. In total, Regulatory Affairs worked on over 30 major issues, including a number of provincial pre-budget consultations, insurance and credit union act reviews, Ontario's expert committee consultations, the Ontario Retirement Pension Plan, several MFDA consultations, and the draft legislation for the CCMR.

Regulatory Affairs could not have performed this volume of work without the ongoing support and effort of our volunteer members. Below is a chart that illustrates how our advocacy was organized in 2015:



The Seventh Annual Regulatory Affairs Symposium

Advocis's seventh annual Regulatory Affairs Symposium, *A New Way Forward*, was held on November 16, 2015 and was a tremendous success. With over 280 attendees, including company representatives, regulators, government staff, politicians and media, this year's symposium was the most successful to date.

Our 2015 Symposium consisted of several outstanding speakers. Greg Pollock, Advocis' President and CEO, opened the day with an overview of the financial services industry. Dan Dagg, senior manager with Ernst & Young's Financial Services Advisory group in the UK, presented on robo-advice and gave us a preview of the innovations that advisors should prepare for. Susan Silma of CRM2 Navigator spoke about the upcoming



Client Relationship Model reforms and how to communicate your value proposition to your clients. Our keynote speaker, Dean Connor, President and CEO of Sun Life Financial, spoke about *Increasing the Real and Perceived Value of Holistic Financial Advice*.



Symposium 2015 also featured two interactive panels. The first panel discussed the results of Advocis' first national consumer satisfaction survey, *Investor Insights on the Financial Advice Industry*. Moderated by Advocis' Director of Communications Darlene Francis, the panel featured Susan Eng, Vice President for Advocacy, CARP; Curtis Findlay, President, Compass Financial and Chair of Advocis' Investment Sub-committee; Rob Grein, Partner, PMG Intelligence; and Ursula Menke, Chair, Ontario Securities Commission Investor Advisory Panel. The survey examined the value investors place on the advice they receive from their financial advisor and their satisfaction with the fees they pay. The results indicate that respondents consider their relationship with their financial advisor to be valuable, and 88 per cent indicate that they would prefer government to preserve choice in how they pay for their financial advice.



The second panel, *The Future Regulation of Financial Advisors*, was moderated by litigator Ellen Bessner and included Janet Ecker of the Toronto Financial Services Alliance, well-known securities lawyer Larry Ritchie and Advocis' Vice President of Regulatory Affairs, Ed Skwarek. The panel discussed the Ontario government's recently-convened expert committees and their potential recommending of far-reaching changes to the regulation of financial advisors.



Symposium 2015 received extensive media coverage, including Investment Executive, Yahoo Finance, the *Financial Post*, the *Globe and Mail*, and BNN. The symposium was also covered in the U.K. by *International Adviser* and in Australia by *Money Management*.

2015 Advocis Submissions and Bulletins

[Advocis responds to the Cooperative Capital Markets Regulatory System regarding revised consultation draft of provincial/territorial Capital Markets Act](#)

DECEMBER 23, 2015

[Advocis responds to the Preliminary Position Paper of the Expert Committee Reviewing the Mandates of the FSCO, FST and DICO](#)

DECEMBER 14, 2015

[Advocis responds to the MFDA regarding standards for use of the title “Financial Planner”](#)

DECEMBER 4, 2015

[Advocis responds to Expert Committee to Consider Financial Advisory and Financial Planning Policy Alternatives Consultation.](#)

SEPTEMBER 21, 2015

[Advocis responds to MFDA Request for Comments on the Development of Continuing Education.](#)

SEPTEMBER 21, 2015

[Advocis responds to Alberta 2015 Pre-Budget consultations.](#)

SEPTEMBER 16, 2015

[Advocis responds to the CSA regarding its proposed ETF Facts disclosure document.](#)

SEPTEMBER 16, 2015

[Advocis responds to the BC Ministry of Finance’s review of the Financial Institutions Act and Credit Union Incorporation Act.](#)

SEPTEMBER 15, 2015

[Advocis responds to the Ontario Ministry of Finance on the Review of the Mandates of the FSCO, FST and DICO.](#)

JUNE 5, 2015

[Advocis comments on Saskatchewan's Bill 177, An Act respecting Insurance and Insurers and making consequential amendments to other Acts and regulations.](#)

FEBRUARY 17, 2015

[Advocis comments on Proposed Legislation for an Ontario Registered Pension Plan \(ORPP\) and an Ontario Pooled Registered Pension Plan \(PRPP\).](#)

FEBRUARY 13, 2015

[Advocis comments on the 2015 Pre-Budget Consultations.](#)

FEBRUARY 3, 2015

[Advocis comments on Nova Scotia's review of the *Credit Union Act*.](#)

JANUARY 27, 2015

[Advocis comments on Ontario's five-year review of the *Credit Unions and Caisses Populaires Act, 1994*.](#)

JANUARY 15, 2015

Bulletins 2015

[Newfoundland and Labrador's Financial Services Regulator Introduces Advisor Incorporation](#) Oct 2015

[CSA releases second major study on embedded mutual fund fees](#) Oct 2015

[Advocis renews its call for an advisory profession](#) September 2015

[CSA publishes long-awaited research report on mutual fund fees](#) June 2015

[Saskatchewan Legislature Passes New Insurance Act](#) June 2015

[FSCO's new review for insurance advisors.](#) June 2015

[Alberta pushing ahead on advisor incorporation](#) January 2015

Government Relations

Advocis Legislature Days

The Advocis Legislature Days is an integral part of our lobbying and advocating to politicians and key government officials on important issues financial advisors face, such as the potential banning of embedded commissions. Advocis is seeking to build consensus on alternative, modernized regulatory approaches to protect consumers, which includes raising the professional bar for all financial advisors. This approach places greater emphasis and accountability through codes of professional and ethical conduct. It also enables higher standards in the provision of financial advice, through such measures as mandatory continuing education standards.

In 2015, Advocis held four legislature days.

Advocis held its first Legislature Day in Halifax on October 29, 2015. Over 40 Advocis members from across the province participated throughout the day and were able to engage with decision makers about key issues impacting financial advisors and consumers in Nova Scotia. Nova Scotia MLA's recognized the importance of financial advice and the role small business financial advisors play in raising the financial literacy of consumers in every community across the province.

The fifth annual Legislature Day in Edmonton was on November 25, 2015. This was a very important legislature day in Alberta because it was our first time connecting with the new NDP government. Over 50 Advocis members participated in 15 meetings with MLAs, including key meetings with senior officials in the Ministry of Finance. Advocis members also took part in a briefing session with NDP strategist and press secretary for Premier Notley's election campaign, Sally Housser the night before the legislature day.

Advocis held its sixth Legislature Day on April 16, 2015 in Victoria, BC. It was the most successful BC legislature day to date; with over 70 Advocis members from across the province participating throughout the day and meeting over 30 members of the legislative assembly to discuss key issues impacting financial advisors and British Columbia consumers.



Advocis Nova Scotia Provincial Advocacy Committee at the first ever Nova Scotia Legislature Day on October 26, 2015.



From left: Catherine Fife, MPP Kitchener-Waterloo; Victor Fedeli, MPP Nipissing; Advocis member Linda Gratton; and Yasir Naqvi, MPP Ottawa Centre.

Advocis members stressed that the value of financial advice positively impacts British Columbia consumers, the economy and the government, and the regulatory environment is creating significant barriers for middle class, British Columbia families who need to access professional financial advice.

The Ontario Legislature Day took place on May 13, 2015 at Queen's Park. This legislature day marked two important milestones. First, this was the 10th consecutive annual Queen's Park Legislature Day. Second, the day was record-breaking with the most members ever to attend (100) and the most MPP meetings (55) to discuss implementing our professions model: Raising the Professional Bar. Members also took the opportunity to raise key recommendations by Advocis on how to improve the Ontario Retirement Pension Plan (ORPP); in particular the need to recognize existing plans such as defined contribution plans offered by employers as being comparable plans, which would fall under the ORPP exemptions for having to administer the ORPP and pay the premiums.

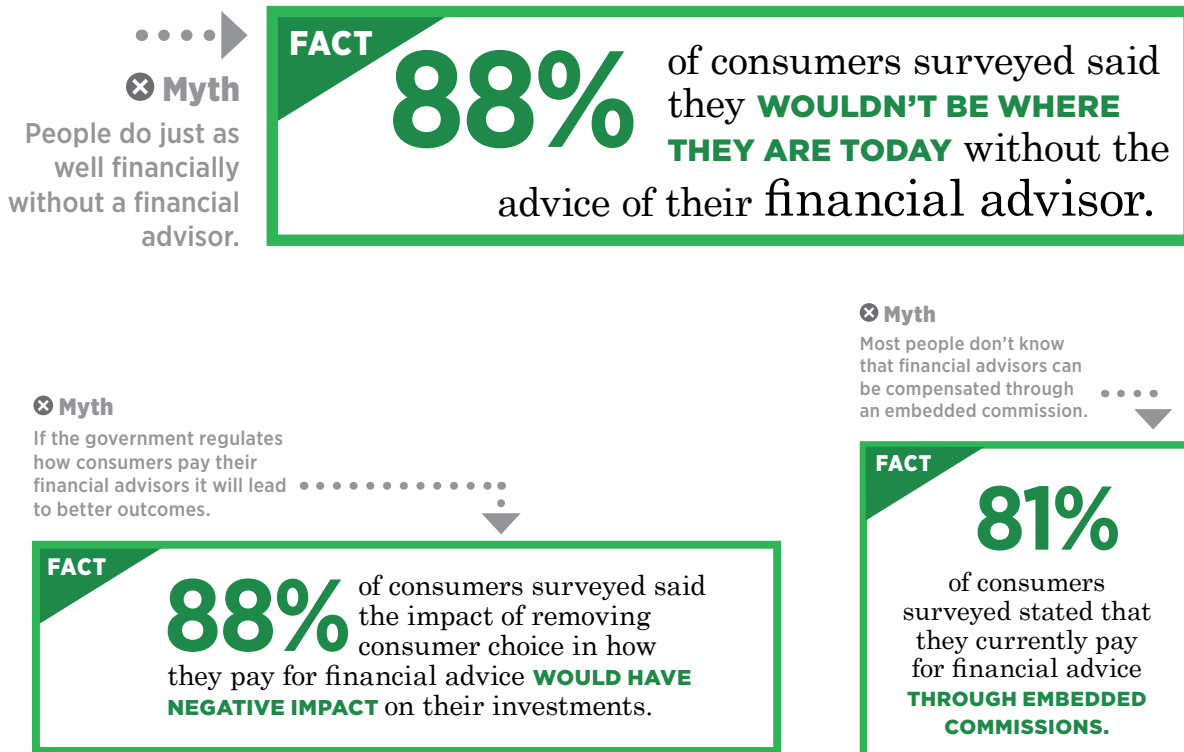
Grassroots Lobbying Campaign

The Canadian Securities Administrators (CSA), spearheaded by the Ontario Securities Commission, has been looking at banning embedded commissions on mutual fund and securities for financial advisors.

As a result, Advocis commissioned research to understand consumers' perspectives about how they feel about their financial advisor and their attitudes towards the fees they pay for advice.

Advocis launched the consumer survey in the fall of 2015, and the results show what Advocis members have known all along - consumers value financial advice and don't want the way they deal with their financial advisor to change.

In November, Advocis launched a campaign encouraging members to meet with their provincial politicians, to discuss the importance of the consumer survey and its findings. Included were a few myths and facts from our consumer survey shown below:



Education

The Advocis Learning Centre

The Advocis Learning Centre (ALC) website underwent a complete overhaul and revitalization. A new platform was built and new content was launched reflecting the professional development needs of today's advisor community. We are pleased to say the ALC platform delivers an easy-to-navigate and simple-to-use on-line environment and positions us as a strong education provider.

Over the course of 2015, visitor statistics to the ALC website continued to climb to show increased reach, longer visitor durations, and repeat visitors.

Advocis/Foran Life Licence Qualification Program

Recognized as one of the top programs leading to a first-time pass rate the Advocis/Foran LLQP (LLQP) underwent massive changes and launched January 1, 2016. The Advocis/Foran LLQP consists of four modules: Life Insurance, Accident & Sickness, Segregated Funds & Annuities and Ethics & Professional Practice.

Known for our high-quality program, the Advocis/Foran LLQP is distinguished by its practice exam tool, tips summary, key-term links as well as providing a rich and intuitive on-line environment. This is the first program that Advocis has launched which is offered in both English and French.

Chapter Facilitated Programs

Education recognizes the value of chapters delivering facilitated educational programs to advisors. In 2015, chapters facilitated the annual Update program that attracts close to 2000 advisors from across the country to attend this premiere event at their local chapter.

Also, in 2015 education launched a new CE Ethics course for chapters to deliver. This program was strongly endorsed by chapters as a timely and relevant ethics course, Making Choices: Professional Responsibility in Practice. The facilitated event was well received; in fact, it yielded the highest number of registrants for a CE course since its launch in October.

Chartered Life Underwriter Designation Program (CLU)

In 2015 the content for the two CLU courses 235 Advanced Tax and 236 Law underwent a massive reorganization in order to create more depth, better balance and coherence between the two new courses now known as Advanced Concepts in Tax & Law for Personal Planning (255) and Tax and Legal Principles for Businesses and their Owners (256). The revised CLU designation program was launched with a special promotion campaign in the first quarter of 2016 in its new on-line environment.

Partner Programs

In 2015, education announced a new strategic Partner Programs initiative hosted through the Advocis Learning Centre.

Education understands that as pressure increases for financial advisors to provide competent advice to solve complex financial issues for their clients, the demand to provide advanced educational programs also rises. The Partner Programs are designed to offer sound education programs that support the emerging need for refined specializations and niche educational programs that deliver such solutions

Advocis partnered with LOGiQ³ in 2015 to provide two education initiatives: Underwriting training modules and as the exclusive distributor of the Deposit Broker Annual Compliance Attestation (ACA) and Anti-Money Laundering eLearning course (AML).

Best Practices Manual (BPM)

Education realizes that best practices are fundamental and integral for the successful financial professional. Thus, in response to the industry's push to improve market practices education began a major initiative to revitalize and enhance Advocis' Best Practices Manual. The fundamental goal of the renewed BPM includes making it easier for Advocis members to do business, to protect their businesses from legal liability and to have a resource that distinguishes Advocis to financial regulators. There are two phases to the BPM initiative: Phase 1: Governance & Compliance and Phase 2: Practice Management.

Communications & Media Relations

Advocis continued to increase its media presence in 2015 with Advocis president and CEO Greg Pollock speaking to top publications about industry and consumer-facing issues such as why trailer fees are a necessary option for investors and how to find a financial advisor. In total, there were 718 mentions of Advocis in both industry and consumer media, including *The Globe and Mail*, *Financial Post*, BNN, *The Toronto Star*, CBC News, CTV News, Everything Zoomer, Yahoo! Finance Canada, and Huffington Post Canada. Both Advocis members and Mr. Pollock were sought out by journalists to provide their insight and expertise a variety of topics.

Once again, Advocis received international press coverage of its annual regulatory affairs symposium, which appeared in *Money Management* (Australia) and *International Adviser* (U.K.).

Advertising Value Equivalency

Advertising Value Equivalency (AVE) refers to the dollar amount a story would cost if it appeared as paid advertising. Advocis garnered

Top stories included:

[The incredible shrinking adviser: How onerous new rules are driving away financial planners in droves](#), Financial Post, By David Pett, January 30, 2015

Reach: 1,270,235 — AVE \$11, 750

[Wanted: a new generation of financial planners](#), The Globe and Mail, By Jennifer Lewington, February 11, 2015

Reach: 1, 213,341 — AVE \$11, 223

[Four good reasons to pay dreaded trailer fees](#), The Globe and Mail, By Kira Vermond, March 21, 2015

Reach: 1, 313,294 — AVE: \$12, 149

[How to help the children of Gen Y prepare for a digital financial world](#), The Globe and Mail, By Jacqueline Nelson, June 19, 2015

Reach: 1,081,902 — AVE: \$10, 008

[Low-Interest Rates Prompt Interest In Borrowing To Invest](#), CBC News (also picked up by Yahoo! News Canada, Huffington Post Canada, and Bay Street Insider), August 4, 2015

Reach (all media sources combined): 103, 970,272 — AVE: \$961,726

[Financial advisers push back against intervention on compensation](#), Financial Post, By Barbara Shecter, October 23, 2015

Reach: 1, 300,584 — AVE: \$12,030

Posted on MSN.ca – Reach 333, 588,309 — AVE \$3,085, 692



[What's the value of financial advice?](#) BNN, November 16, 2015

Reach: 266, 019 — AVE: \$2, 461

[Look for a financial advisor who will take a holistic approach](#), The Canadian Free Press *picked up by multiple national outlets including CTV News, Vancouver Sun, Edmonton Journal, and CJAD 800, Alexandra Posadzki, November 18, 2015

Reach (all media sources combined): 10, 799,145 — Total AVE: \$132, 217

2015 Media releases

Advocis distributed seven press releases over the wire and to targeted journalists to announce the launch of new education programs, responses to industry reports, our nation-wide investor insights study, and our call for one professional body to oversee all financial advisors in Canada.

[Study: Do Canadians value financial advice?](#)

November 16, 2015

[Advocis responds to preliminary report on the review of FSCO, FST, and DICO](#)

November 6, 2015

[Advocis extends Corporate Partnership Program to Financial Institutions dealing in the Deposit Broker Client-Name Distribution Channel](#)

November 2, 2015

[Advocis responds to Cumming's report on mutual fund fees](#)

October 23, 2015

[Advocis Calls for One Regulatory Body to Oversee Profession](#)

September 22, 2015

[Advocis and LOGiQ3 - Partners in Education for Deposit Brokers](#)

June 5, 2015

[Ontario Government Says "Yes" to Increased Standards for Financial Advisors, Including Financial Planners.](#)

April 24, 2015



FORUM magazine

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.

According to a recent Advocis membership survey, 87 per cent of respondents said they read *FORUM*, and 83 per cent said the magazine helps them better serve their clients.

Deanne Gage, an award-winning journalist specializing in financial services, has been editor of *FORUM* since 2014.

Financial Literacy

On June 9, 2015, the federal government formally announced its first [National Strategy for Financial Literacy: Count Me In, Canada](#). Advocis was one of 70 participants who attended the launch. The strategy aims to help Canadians manage money and debt wisely, plan and save for the future, and help prevent and protect against fraud.



Advocis Kingston and Funny Money

Kicking off Financial Literacy Month, the Advocis Kingston chapter brought in personal finance expert [James Cunningham](#) (*Funny Money, Eat Street, celebrated comedian*) to local-area high schools on Monday, November 2. Cunningham delivered his unique Funny Money program to two separate groups of 500 students from Limestone District School Board and the Algonquin Catholic District School Board. The program brings humour to the subject of personal finance, and covers everything from the basics of budgeting and debt management to investing.

The Kingston Heritage newspaper reported on the event: [Kingston teens learn that finances are about more than just math.](#)

Advocis and the MPower Money Coaching Program

In 2015, Advocis partnered with Prosper Canada to support its MPower Money Coaching Program, an initiative to provide low-income Canadians with access to financial advice. Delivered in partnership with the City of Toronto's Employment & Social Services division, the program helps participating low-income individuals to identify, plan for and achieve personal financial goals. Participants are supported by volunteer professional financial planners trained to provide financial coaching to people with low-incomes. Advocis members were among the 50 coaches involved in this pilot project.

Consumer Voice Survey 2015

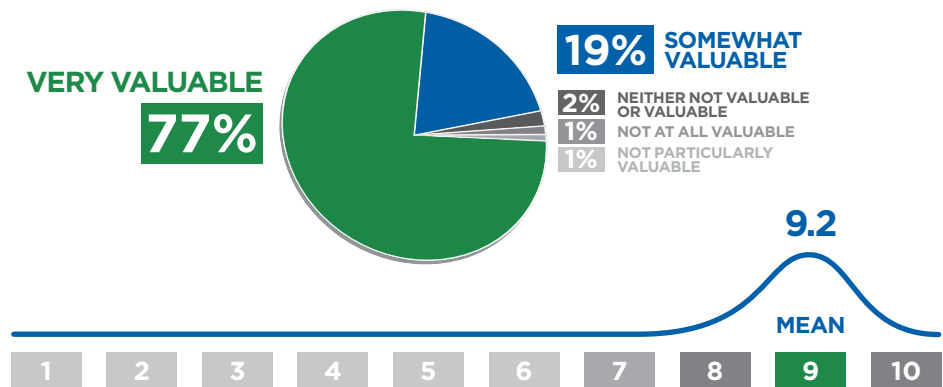
Investor Insights on the Financial Advice Industry

Do Canadians Value Financial Advice? If so, do they care about how they pay for it?

Advocis asked its members to send their clients an online survey in attempt to understand multiple insights from the investor's perspective, including the level of value investors place on the advice they receive, their awareness and understanding of various fee models, their perceptions and attitudes with respect to how their advisor is paid, and

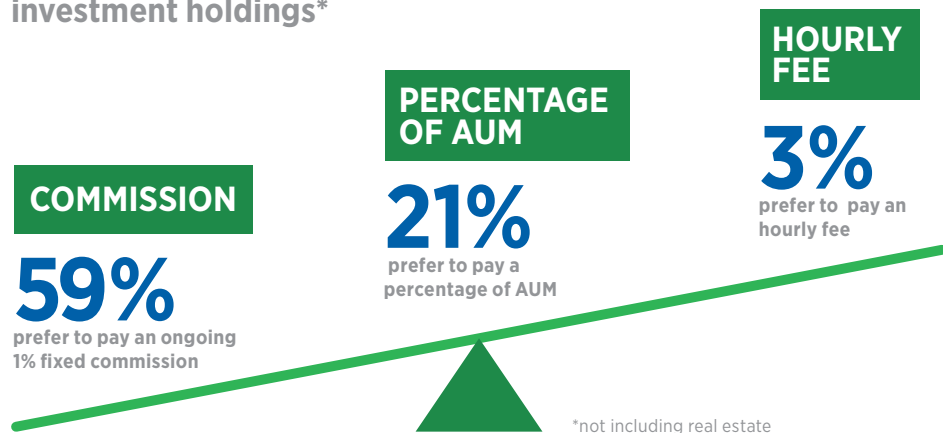
In total, 1,739 Canadian investors whose financial advisor is a member of Advocis participated in the research. This is a national survey, with data weighted to reflect the distribution of the Canadian population (excluding Quebec).

How valuable is the advice you receive?



How investors prefer to pay for financial advice

with under \$100,000 investment holdings*





J. G. Taylor Award

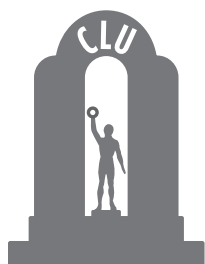
Introduced in 2013 the J. G. Taylor award was created in an effort to build a stronger sense of community among The Institute's designation holders. Named in honour of the Education Chair who spearheaded the introduction of the CLU designation on behalf of the Association in 1924-25, the J. G.

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.

The recipients of the 2015 J. G. Taylor Award were James R. McPherson CFP, CLU, CH.F.C. and Susan St. Amand CFP, CLU, CH.F.C., TEP, FEA, ICD.D. Full details regarding the J. G. Taylor Award and its recipients can be found on The Institute website [here](#).

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 2015, The Institute recognized 200 individuals who have held the CLU designation for 25 years or more. Fifteen individuals had held the designation for 60 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 [here](#).



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 LUATC and CLU studies.

As part of its efforts to establish a sense of community amongst Institute designees, The Institute reintroduced the deHaerne Trophy in 2014. 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 2015 the deHaerne Trophy was awarded to the Greater Hamilton Chapter.

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.

2015 Winners

Tory Award – Susan Smythe, CFP, CLU, CFA

Dunstall Award in Alberta – Dane Ozorio, CFP, CLU, CHS

Dunstall Award in British Columbia – Sukhvinder (Suki) Chahal, CFP, CLU

Dunstall Award in Newfoundland and Labrador – Kent Nash, CLU

CHS Award – Risa Jean Fahy, CFP, CHS

CE Accreditation Services

By the end of December 2015, there were over 3400 accredited programs that comprised more than 5500 CE credits. It should be borne in mind that not every program is available to any and all who might wish to take it as many programs are created for 'in house' delivery only. The Institute continued to maintain its pre-eminent position in the field of CE accreditation in spite of increased competition from organizations such as the FPSC. Now in the fourth year of its current form, the annual audit of CE activity for CLU and CHS holders shows an high level of compliance among financial professionals who hold those designations.



Advocis Protective Association

Weak performance trends in the Property and Casualty market continued for the third consecutive year which continues to negatively impact the niche Errors & Omissions insurance market. Insurers have continued to struggle with sensitivity to market pressures both in terms of revenues and claims costs. The pressure was brought to bear on group programs regardless of claims experience in terms of pressure for increased premium rates.

Insurers for the second year in a row applied even greater scrutiny to the programs they offer with decisions being made not just relating to premium revenues but re-evaluating their participation in certain market sectors.

In the face of such continuing market turmoil the APA has maintained its positioning as a leading E&O program for the industry. Through rigorous management and negotiations the APA continues to provide coverage that maintains the original strategic goal of “stable, sustainable, and comprehensive” coverage. Through prudent investment management, and maintaining the \$100,000 per claim deductible layer, the APA remains well funded. Liberty Mutual Group continues to underwrite the APA.

Liberty Mutual is an important and supportive partner of the APA's Individual E&O program.

2015 resulted in one of the best years for the APA both in terms of growth and financial performance. Retention rates were maintained above forecasted levels and new certificate growth exceeded expectations. These trends along with prudent financial management provided a significant net financial surplus for the APA as its contribution to TFAAC's overall financial health.



Advocis Broker Services

2015 saw Advocis Broker Services Inc. further develop itself and again contribute to the overall health TFAAC. Following a successful startup year ABS Inc. continued to expand its role and gain further independence in acting as the official broker for the APA E&O program.

This was very much a bridge year for ABS: focus was re-aligned along three primary objectives for the year with the intention of furthering the overall strategic plan for the agency within TFAAC, our industry, and the general membership association market.

ABS continued its primary commitment to acting as the APA program broker delivering on key growth and service items. This was achieved through new communications techniques to reach out more directly to members and provide greater service value to them.

Working towards becoming a full liability insurance service broker for financial advisors and agency, ABS developed relationships with new carriers. This has resulted in a broad expansion of insurance product offerings which ABS can now deliver to the advisor community ranging from Director & Officer liability insurance to Financial Institution Bonds to Event Liability Insurance.

ABS laid the groundwork to reach out from its primary market into the general not-for-profit and membership association markets. With our unique positioning as a fully licensed national broker and being part of a professional membership association there are numerous advantages that ABS can offer. Marketing and communications strategies were developed in time for attending the CSAE national conference; reception from attendees was very positive and direct targeted efforts will continue into 2016 to develop this market.

Advocis Broker Services concluded its second year of operations in a financial deficit as was forecast, however, the combined financials of ABS and APA provided a net positive financial contribution to TFAAC. Focus on sales and market growth will be center stage over 2016 in order to improve the independent financial performance of the agency.

Chapter Leadership Conference and Totem Pole

The June Leadership Conference took place in Richmond, British Columbia.

The theme of the conference was “Strong Stable Sustainable” and provided a great opportunity for attendees to collaborate and learn of best practices to effectively use to strengthen their chapters. Chapter leaders were able to work within their committees and strategically plan for their chapters future, with a focus on building value to our members.

The Simcoe Muskoka chapter was the 2015 Totem Pole winner, and was announced at the conference.



REALIGN REFRESH REFINE ADVOCIS NATIONAL SCHOOLS



Advocis Schools

Advocis Schools provide financial services professionals with premier learning and networking opportunities in some of the most beautiful locations in Canada.

While each Advocis School is unique with regards to sessions held and the exciting networking events scheduled for attendees, there is one thing they all have in common – you hear from exclusive speakers to gain real-world knowledge, socialize and network with peers in a relaxed and inviting atmosphere, pick up tips to expand your business and grow your professional network, and enjoy a scenic getaway with a professional purpose. The information acquired through the sessions and the ability to share ideas with peers, makes these annual schools an invaluable experience that financial advisors don't want to miss.

Banff

The 61st Advocis School was a great success with 254 attendees. Keynote speakers included George Sigurdson, Paul Karasik who hosted 3 sessions, and Jamie Golombek who returned for his 15th year. Dean Owen kindly shared an Ethics credit-eligible presentation and Caren Czorny presented the Advocis National update. The inaugural softball game on Monday night was a success, with the suppliers (sponsors) team claiming victory over the advisors team.

In 2016, Banff School will return to the traditional 4 day format, providing attendees with a more relaxed learning schedule and the time to enjoy what Banff has to offer!

"What is the Banff School all about? Share, learn, grow- Give Back (Repeat)." Robert Fournier

"I attend Banff School every year. The content and the sharing of experience is priceless. A great investment." Janet Fish

Okanagan

Okanagan's EduVacation was enjoyed by all in 2015. Okanagan School participants, accompanied by their spouses, reveled in the picturesque location the School setting had to offer. Okanagan School's conference-style agenda, filled with 16 impactful speakers sharing real world knowledge, received raving reviews by all attendees.

Participants socialized and networked with peers as they enjoyed live music, wine-tasting, and great food at both the "Blanc en Blanc" evening event at Intrigue Winery and at the evening Gala which took place at Monteo on the patio by the lake. Okanagan School's keynote speakers included Wayne Cotton and Mark O'Farrell.

"I attended the Eduvacation days in Kelowna last year for the first time in years. I was really impressed by the quality of speakers that presented. All the information was current and relevant to my practice and clients. I highly encourage all financial planners to attend this year's EduVacation and make our industry even stronger and our clients more successful." - Brenda H. Sawada CFP, CHS

Atlantic

Atlantic School had a successful turnout with 80 attendees. Chris Venn, Partner at Legacy, was this year's keynote speaker. He helps advisors develop powerful relationship sales approaches so they can cut through the clutter to transform strangers into fully engaged clients.

Attendees enjoyed networking and socializing with peers over a delicious Atlantic lobster dinner before breaking out in Karaoke – which revealed some hidden gems within the advisor network.

"This School was the most realistic in relevance to my career." - Donna Moore

"Excellent speakers – great topics and very diversified. Excellent venue and dining. Well organized and great location. Definitely recommend this School to others. Now my 3rd time here in PEI for this conference." - Dave Franklin



GAMA International Canada

GAMA International Canada enjoyed another year of growth in all areas throughout 2015.

Membership is continually growing, with a record high of 939 members by the end of 2015. This is due in large part to the efforts of the GAMA Canada board and chapter representatives continually engaging industry leaders with quality education, training, support, and networking opportunities.

For the second consecutive year, GAMA Canada offered its Systems for Success Field Leadership Series program in Canada. The four workshops include:

- Finding the Right People
- Building the Right People
- Keeping the Right People
- Building High-Performance Advisor Teams

Workshops, held in both Toronto and Burnaby, received raving reviews from attendees.

"I can truthfully say that this was the most valuable time I have ever spent at a professional development day. From the presenter, to the content to the round table discussions with peers I now have the tools to become a top performer in the recruitment and development of quality financial advisors."

– Andrew Fink, BBA, CFP

Canadian representation and sponsorship at LAMP 2015 was the highest to date. 157 Canadians from eight provinces and various companies attended. The Canadian LAMP reception was a success thanks to GAMA Canada's LAMP Reception Sponsors: The Cooperators, Desjardins Financial Security, Self Management Group, Hoopis Performance Network, ivari, and Sun Life Financial.

Future LAMP dates include:

- o March 19-22, 2017: Gaylord National, Washington, DC
- o March 11-14, 2018: Gaylord Opryland, Nashville, TN
- o March 17-20, 2019: Gaylord Texan, Grapevine, TX
- o March 22-25, 2020: Gaylord Palms, Orlando, FL
- o March 14-17, 2021: Caesars Palace, Las Vegas, NV

GAMA Canada was pleased to award its largest number of GAMA Canada International Management Awards. 2015 saw 181 GAMA members receive one or multiple of the following awards: Agency Builder Award (ABA), Agency Achievement Award (AAA), and National Management Award (NMA).



Advocis & Cystic Fibrosis Canada

Advocis has been a committed partner of Cystic Fibrosis Canada since 1985. Since then our support has expanded across the country, and our members have now raised more than \$5,200,000 for cystic fibrosis research, advocacy and clinical care.

Each year Advocis members host golf tournaments and “Poor Boys lunches,” and participate in local Great Strides™ walks to raise money for Cystic Fibrosis Canada. In 2015 Advocis members raised \$115, 000 to help advance research and patient care program.



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 \$1.1M and total assets of \$15.7M.

The Advocis Protective Association (APA) reached a financial milestone in 2014. A combination of contributions from operations (\$371.1K) and loan forgiveness from the parent, Advocis (\$744.3K) brought APA's fund balance into a surplus position of \$76.8K as at the end of 2014. The APA Program also experienced a 1.4% growth in certificates for 2014. APA continues to be well capitalized and holds sufficient financial resources to meet forecasted obligations.

Advocis Broker Services Inc. (ABS), the new for-profit wholly-owned subsidiary of TFAAC, officially opened their door for business on January 20, 2014 with the APA E&O Program as their first client. Although a combination of new operations and start-up costs resulted in an operational loss of \$243.8K, it is expected that ABS will become a solid profitable entity in the near future.

The Institute, TFAAC's standards and designations arm, contributed \$935.6K to TFAAC's consolidated result in 2014. The surplus was driven primarily by a 22% increase in revenue from education sales. Operational cost effectiveness reduced the impact of increased direct costs associated with increasing sales. In 2014, The Institute moved \$5M to the Advocis Fund in support of their numerous advocacy and industry initiatives.

The Advocis fund supports advocacy initiatives, continuing education, the local chapter network and general operations. In 2014 membership revenue increased by 4.5% coinciding with the year over year increase in membership to the Association. Direct costs increased by 12% coinciding with the 11% increase in revenue from education programs. Operating expenses increased \$459K as a result of Advocis' professions model initiatives, funded by resources made available by the Century Initiative fund.

The chapter-local activity fund is the financial position of the 40 local chapters across Canada. In 2014 local chapters delivered many successful programs to members across the country. The chapters' success was marked by an outstanding positive contribution to TFAAC's overall result of \$266.4K.

GAMA, the only association in Canada for leaders who build the financial services industry, had positive revenues over expenses of \$34.6K, more than double the 2013 result. Membership continues to grow, with an 8.7% increase in membership for 2014. In addition, GAMA successfully launched the field leadership education program in 2014 which contributed to GAMA's positive result. GAMA continues to strengthen their financial position and reduce their fund deficit.

2014 was a successful financial year for the organization. TFAAC continued to strengthen its financial position to ensure the association meets the needs of advisors and planners in Canada going forward.



Summary Consolidated Financial Statements

The Financial Advisors Association of Canada

December 31, 2015

**Grant Thornton**

Independent Auditor's Report

To the Members of
The Financial Advisors Association of Canada

Grant Thornton LLP
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The accompanying summary consolidated financial statements, which comprise the summary consolidated statement of financial position as at December 31, 2015 and the summary consolidated statements of revenue and expenses and changes in fund balances for the year then ended, are derived from the audited consolidated financial statements of The Financial Advisors Association of Canada for the year ended December 31, 2015. We expressed an unmodified audit opinion on those consolidated financial statements in our report dated April 20, 2016.

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 statements, therefore, is not a substitute for reading the audited consolidated financial statements of The Financial Advisors Association of Canada.

Management's responsibility for the financial statements

Management is responsible for the preparation of a summary of the audited consolidated financial statements on the basis described in Note 1.

Auditor's responsibility

Our responsibility is to express an opinion on the summary consolidated financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard 810, "Engagements to Report on Summary Financial Statements".

Opinion

In our opinion, the summary consolidated financial statements derived from the audited consolidated financial statements of The Financial Advisors Association of Canada for the year ended December 31, 2015 are a fair summary of those consolidated financial statements, in accordance with the basis described in Note 1.

Toronto, Canada
April 20, 2016

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

	2015	2014
	\$	\$
Assets		
Current		
Cash	3,477	3,752
Accounts receivable	2,347	1,862
Inventory	19	22
Prepaid expenses	269	194
	6,112	5,830
Long-term accounts receivable	25	275
Loan to Advocis Broker Services Inc.	403	296
Investments	4,179	3,460
Cash surrender value of life insurance	493	465
Pooled funds held in trust	4,290	3,907
Course development costs	1,036	1,294
Property and equipment	113	138
	16,651	15,665
Liabilities		
Current		
Accounts payable and accrued liabilities	2,197	2,685
Deferred revenue	2,322	2,106
Obligations under capital lease	30	29
Lease inducements	6	6
	4,555	4,826
Obligations under capital lease	31	62
Investment in Advocis Broker Services Inc.	636	439
Pooled funds payable	4,589	4,017
Deferred benefit liability - registered benefit plan	2,196	2,822
Deferred benefit liability - post-retirement non-pension benefit plan	884	862
	12,891	13,028
Fund balances		
Advocis Advocacy, Professional Services, National Chapter Activity and AdServe	(4,939)	(4,194)
Schools	138	89
Chapters - Local Activity	2,166	1,930
Century Initiative	4,279	3,932
Advocis Protective Association	379	77
The Institute	2,541	1,427
GAMA International Canada	(168)	(185)
Advocis Broker Services Inc.	(636)	(439)
	3,760	2,637
	16,651	15,665

The Financial Advisors Association of Canada

Summary Consolidated Statement of Revenue and Expenses

(in thousands of dollars)
Year ended December 31

	Advocis										
	Advocis Advocacy, Professional Services, 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)	2015	2014
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Revenue											
Membership	4,920	-	465	185	-	1,403	152	-	1	7,124	7,071
Programs	1,398	325	1,576	-	-	1,812	27	-	468	4,670	4,711
Errors and omissions administration	-	-	-	-	454	-	-	-	-	454	525
Other income	295	2	19	373	-	-	-	-	-	689	613
	6,613	327	2,060	558	454	3,215	179	-	469	12,937	12,920
Expenses											
Membership	307	-	-	-	-	-	55	-	(308)	54	46
Programs	907	189	1,169	-	2	681	36	-	(140)	2,844	3,028
Administration and governance	7,512	89	690	36	62	527	24	-	(21)	8,919	8,743
Shared services	(1,181)	-	-	-	88	893	47	-	-	(153)	(139)
	7,545	278	1,859	36	152	2,101	162	-	(469)	11,664	11,678
Excess (deficiency) of revenue over expenses before other items	(932)	49	201	522	302	1,114	17	-	-	1,273	1,242
Other items											
Gain on sale of Investments	-	-	-	11	-	-	-	-	-	11	2
Unrealized (loss) gain on investments	(2)	-	-	(186)	-	-	-	-	-	(188)	90
Loss on investment in Advocis Broker- Services Inc.	-	-	-	-	-	-	-	(197)	-	(197)	(244)
Excess (deficiency) of revenue over expenses	(934)	49	201	347	302	1,114	17	(197)	-	899	1,090

The Financial Advisors Association of Canada

Summary Consolidated Statement of Revenue and Expenses

(in thousands of dollars)
Year ended December 31

	Advocis										
	Advocis Advocacy, Professional Services, 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)	2014	2014
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Revenue											
Membership	4,885	-	459	245	-	1,346	136	-	-	-	7,071
Programs	1,543	262	1,497	-	-	1,956	10	-	557	-	4,711
Errors and omissions administration fees	-	-	-	-	525	-	-	-	-	-	525
Other income	374	19	16	201	-	2	1	-	-	-	613
	6,802	281	1,972	446	525	3,304	147	-	557	-	12,920
Expenses											
Membership	315	-	-	-	-	-	46	-	(315)	-	46
Programs	989	177	1,011	-	4	1,072	-	-	(225)	-	3,028
Administration and governance	7,448	62	695	24	54	458	19	-	(17)	-	8,743
Shared services	(1,120)	-	-	-	96	838	47	-	-	-	(139)
	7,632	239	1,706	24	154	2,368	112	-	(557)	-	11,678
Excess (deficiency) of revenue over expenses before other items	(830)	42	266	422	371	936	35	-	-	-	1,242
Other items											
Gain on sale of investments	-	-	-	2	-	-	-	-	-	-	2
Unrealized gain on investments	6	-	-	84	-	-	-	-	-	-	90
Loan forgiveness	4,256	-	-	-	744	(5,000)	-	-	-	-	-
Loss on investment in Advocis Broker Services Inc.	-	-	-	-	-	-	-	(244)	-	-	(244)
Excess (deficiency) of revenue over expenses	3,432	42	266	508	1,115	(4,064)	35	(244)	-	-	1,090

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, Professional Services, National Chapter Activity and AdServe			Schools	Chapters - Local Activity	Century Initiative	Advocis Protective Association	The Institute	GAMA International Canada		Advocis Broker Services Inc. Invested in Advocis Broker Services Inc.	2015	2014
	General (Unrestricted)	Deferred benefit remeasurement	Invested in property and equipment	(Internally restricted)	General (Internally restricted)	(Internally restricted)	(Unrestricted)	(Unrestricted)	General (Unrestricted)	(Internally restricted)		\$	\$
Fund balance, beginning of year	(359)	(3,882)	47	89	1,930	3,932	77	1,427	(253)	68	(439)	2,637	2,567
Excess (deficiency) of revenue over expenses	(887)	-	(47)	49	201	347	302	1,114	16	1	(197)	899	1,090
Net additions to property and equipment	(22)	-	22	-	-	-	-	-	-	-	-	-	-
Payment of obligations under capital lease	(30)	-	30	-	-	-	-	-	-	-	-	-	-
Pension remeasurement and other items	-	224	-	-	-	-	-	-	-	-	-	224	(1,020)
Interfund transfers	(35)	-	-	-	35	-	-	-	-	-	-	-	-
Fund balance, end of year	(1,333)	(3,658)	52	138	2,166	4,279	379	2,541	(237)	69	(636)	3,760	2,637

The Financial Advisors Association of Canada

Notes to Summary Consolidated Financial Statements

(in thousands of dollars)

December 31, 2015

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, Professional Services, National Chapter Activity and AdServe; Schools; TFAAC's 40 Chapters (Chapters – Local Activity) and Century Initiative.

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 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.

At the end of 2015, CI had over 420 members. In the nine years since its inception, Century Initiative members have raised nearly \$4 million.

Century Initiative Members

Double Platinum Members

Allain R Labelle CFP,CLU,CHS,TEP
Paul Goldstein CLU,CH.F.C.
Chuck J Corrigan CFP,CLU,CH.F.C.
Roland J Clark CLU
Dennis F Caponi CFP,CLU,CH.F.C.
David B Sung CFP,CLU,CHS
Andrew Scott Beckett
Robert J Crowder CLU

Kirk R Wrinn CFP
Gregory F Hilderman
CFP,CLU,CH.F.C.
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

Dale A. Ens CFP,CLU,CH.F.C.,CHS,
Randall B Reynolds CFP,CLU,CH.F.C.
Terry G Zive CLU,CH.F.C., CHS
Ross M Durant CLU,CH.F.C.
Robert M Dempster CLU,CFP
Gregory D Abbott CFP,CLU,CH.F.C.
Scott D C Harris CFP, CLU, CPCA
Patrick J Barry CFP,CLU,CH.F.C.

Platinum Members

Darrell R Wilson CLU
Teresa R Black Hughes
CFP,CLU,R.F.P.,FMA
Christy A Bacik
Grant C Karst CFP,CLU,CH.F.C.
John J Talerico CFP,CLU,CH.F.C.
Brian A Henley CFP,CLU,CH.F.C.
David R Sagan CFP,CLU,CH.F.C.
John A Bowden CFP,CLU,CH.F.C.
Michael Vukets
Gary A Rusu CLU
Mary E Murphy CFP
Kelvin A McGillivray
CFP,CLU,CH.F.C.
Lee Raine CFP,CLU,CH.F.C.
Danielle J Genier CFP,CLU
Peter A Wouters
CFP,CLU,CH.F.C.,CHS,
Albert Rempel
Robert J Taylor CFP,CLU,CH.F.C.
Advocis Edmonton Chapter

Elden L Wittmier CFP,CLU,CH.F.C.
Patrick B Murphy CFP
Blair Smith CFP,CLU,CH.F.C., TEP
Candace F Kwinter
CFP,CLU,CH.F.C.,CHS
Kerry T Knudsen CFP
Bruce W Etherington
CFP,CLU,CH.F.C.
James A Burton
Robert W Owens CFP,CLU,CH.F.C.
Jeffrey B Reynolds CHS
Gwen M Harvey CFP,CLU,CH.F.C.
Paul H Craft CLU
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 T Stewart
Kevin R Williams CFP, CLU, RHU
Rod M Tyler CFP, CLU,R.F.P.
John R L Garrett

John M Nicola CFP,CLU,CH.F.C.
Clay E Gillespie CFP,CIM
Peter Brown CFP,CLU, CA
Robert M McEachern
CFP,CLU,CH.F.C.
Leonard W Colman CFP, CLU
Howard G Young CFP
Charles A Pielsticker
Roderick W Abbott CFP,CLU,CH.F.C.
Zoltan Barzso
Bradford D Cox CLU,CH.F.C.
Colin T Brown CFP,CLU,CH.F.C.
Stephen J Pustai
Mary Lambros EPC CDFA
Donald C S Rea CFP, CLU, CH.F.C.
Duane D Gibb CFP,CLU,CH.F.C.
Gregory P J Cameron CFP,CLU
Fred C Ryall CHS
Bruce Jeffery Hancock
CFP,CLU,CH.F.C.

Platinum Members *(continued)*

Joseph M Pal CFP,CLU,CH.F.C.
 Brian P Etherington CLU
 Robert E Bauml CFP
 Edward A K Kurtz
 Libby A Wildman CLU
 Dale K Lamb
 Lorna J Heiberg CLU,CH.F.C.
 David N Beavis
 Paul K R Marchand
 Rich T Groom RHU
 Jack B Brown CLU
 Floyd Murphy CFP,CLU,CH.F.C.
 Robert A Mariani CLU
 Susan M Creasy CLU
 Karl J Krokosinski
 Alexander F Sproule CLU,CH.F.C.
 Tim M Haunn
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