

**Letter of Engagement**  
**<Agency/Agent Name>**

<Date>

Dear <Client Name(s)>,

Thank you for the opportunity to meet with you to discuss your financial objectives. I look forward to working with you.

This letter sets out our terms of engagement. Please read it and make sure you understand the extent of our engagement.

If there are any changes to the terms of this engagement, these should be documented in writing and mutually agreed upon by all parties.

Please be assured that all information that you provide will be kept strictly confidential.

**CLIENT ENGAGEMENT**

By signing this engagement letter, you acknowledge and agree to the following:

In order to ensure that I have adequate information about your needs and objectives, I may ask that you complete a <name of fact-find questionnaire used>. In order to make effective recommendations, it is your responsibility to provide me with complete and accurate information. Incomplete disclosure of your financial situation can lead to inappropriate recommendations.

I can offer a number of services regarding a range of products. Please select the services you want me to provide and the products that are of interest to you. Services and Products that have not been included or left blank will not be provided or discussed with you and, as such, you agree to release me from any responsibility regarding those services and products.

**Services**

As discussed, this engagement will include: *[Edit as appropriate based on the products you offer]*

- Budgeting
- Cash flow analysis
- Debt management
- Estate planning
- Insurance planning
- Planning for major purchases
- Retirement planning
- Educational funding
- Net worth analysis
- Tax planning
- Succession planning
- Reviewing goals and objectives
- On-going monitoring of financial affairs
- Product information
- Other: \_\_\_\_\_

**Products**

Listed below are products that may be of interest to you in relation to the above services and/or that you may wish to discuss with me. These products can be discussed during the initial appointment or for future review: *[Edit as appropriate based on your qualifications.]*

<b>Product</b>	<b>I am interested.</b>
Life (term, whole life, universal life)	
Critical Illness	

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<Agency/Agent Name>

Disability Insurance	
Long Term Care insurance	
Health and Dental insurance	
Group Benefits	
Segregated Funds	
Annuities	
Guaranteed Interest Contracts (GICs)	

### Assumptions

You acknowledge that all plans, recommendations, and projections presented to you, are based on the information you have provided and on reasonable assumptions. Results and returns are not guaranteed. Please review the offering documents relating to any product carefully before making an investment decision or decision to purchase.

### Client responsibilities

- You agree to disclose complete and accurate personal and financial information required to complete the work identified under the terms of this agreement. Incomplete or inaccurate disclosure can lead to inappropriate recommendations.
- You agree to keep me informed of any changes in your personal affairs. These changes may impact this engagement and/or the planning process.
- You agree to notify me of any changes in your situation that may have an impact on your insurance needs.

### Advisor's responsibilities

- Clearly identify the information required to complete the services identified in this agreement and what information is required to maintain the ongoing servicing, if applicable. If I am unable to proceed based on the information I have, I will inform you.
- Understand your [insurance or financial] needs and objectives to the best of my ability by obtaining, confirming and documenting information about your needs and objectives. I will reasonably ensure that I recommend products or services that meet those needs and objectives.
- Explain why I need to collect your personal information, protect your personal information, ensure that it is only used for the purpose for which it was collected, and only shared with people who need to see it to meet that purpose or as permitted by applicable law.
- . Maintain an appropriate level of continuing education to ensure that I am up-to-date on [insurance/financial products and services] in an ever-changing marketplace.

### Duration of engagement

- Continue on an on-going basis. At minimum, we will meet on a(n) \_\_\_\_\_ basis to ensure that the plan is still appropriate for you.
- I will continue servicing your existing policy(ies); however, you, the client, will initiate any subsequent contacts, either via phone, fax, text message, direct message or email.
- The engagement will end upon delivery of the services described above. This is not intended to be an ongoing relationship.

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**ADVISOR DISCLOSURE**

**Licences & Jurisdictions**

I am licensed as a life and health insurance agent in <province(s)>. [In Quebec provide list by licence class.]

I am also licensed/registered in the following fields:

For insurance products, I place business through <firm>. For <other products>, I place business through <firm>.

**Companies I represent**

I represent several insurers, but I place the majority of my business with:

<list of companies>

*[For Ontario and Quebec where a complete list of companies is required, attach it to the letter if the list of companies is long]*

Attached to this letter is a complete list of the companies I represent.

**Relationship with Company(ies) I represent**

**[For no ownership situation]**

No insurer holds an ownership interest in my business. I don't hold a significant interest in any insurance company.

**[If there is an ownership situation]**

<Insurer(s)> has a significant ownership interest in my business

I have a significant ownership interest in <insurer>.

**Compensation**

I am compensated by a sales commission on policies I sell and I may also receive a renewal (or service) commission on policies that remain active. Commissions are paid by the company that provides the product you purchased.

If my sales reach a certain level, I may be eligible for additional compensation, such as bonuses, and other benefits, such as conferences.

**Conflict of interest**

**[No conflict of interest]**

I take the potential of a conflict of interest seriously. I confirm that I have no conflict of interest. If I become aware of a potential conflict, I will tell you.

**[Conflict of interest related to another occupation]**

I take the potential of a conflict of interest seriously. My position/profession as \_\_\_\_\_ maybe perceived to be a potential conflict of interest with respect to my recommendations to you. However, I confirm that my recommendations will be based on my assessment of your needs.

**[Other conflict of interest]**

I take the potential of a conflict of interest seriously. The following situation may be perceived to be a potential conflict of interest. However, I confirm that my recommendations will be based on my assessment of your needs.

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### More information

If you need more information about my qualifications or my business relationships, contact me. I would be happy to help.

## PRIVACY STATEMENT AND CONSENT

### Commitment to Protecting your Privacy

In order to provide you with access to and recommendations concerning financial products and services, I collect certain personal information about you. I adhere to the Personal Information and Electronic Documents Act (PIPEDA), Canadian federal privacy legislation, and provincial privacy laws that may apply.

### Accountability

I am responsible for the personal information I receive from my clients and I will take reasonable steps to safeguard that information in whatever form it is held.

### Why I Collect, Use, and Retain Personal Information

I collect all personal information (including health, corporate, financial, and related information) and I use and retain it solely for the purposes of providing advice, to identify financial products, concepts and services to address needs you have identified, to administer any products or services you purchase through me and to advise you of new products or services that may be of interest to you.

### Consent

I will collect information only with your consent. I use your personal information for the purposes identified above. By signing this form, you agree on behalf of you, your executors or administrators:

- to provide accurate information throughout our business relationship as your circumstances change,
- to allow me to use, share and disclose this information on an as-needed basis with my suppliers, associates and wholesale organizations, which may retain some information on file for future use and reference by me, my suppliers and any assignees,
- to allow me to retain your personal information, including health information housed on your applications, in my paper and electronic files for as long as you wish me to be your advisor or I have a business or regulatory need to retain the information and
- to the assignment of your file, including your personal information, to another agent and/or MGA, to continue to service your needs, in the event that I become incapacitated, die or retire. You do, however, have the right to choose your own agent at that time, should you not agree to the assignment.

### Limiting Collection

I only collect information that helps me formulate advice, including personal, financial and health information, and to meet my regulatory obligations. I will only use fair and lawful means to collect this information.

### Limits on Use, Disclosure, and Retention

I will use and disclose your personal information to perform my duties, to provide you with advice and when I am required to do so, by law. I may provide your personal information to insurers through wholesale organizations known as Managing General Agencies (MGAs), which are contracted to provide administrative services to the insurers to facilitate the sale of insurance. I may share this personal information with my employees or service providers so that they can perform their duties, to insurers and any person or organization to which consent has been given and where authorized by law. I may also share this information with others to get you help in areas outside of my areas of expertise.

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I am required to retain much of the information I collect for regulatory reasons including the requirement that I am able to demonstrate that the recommendations I make are appropriate and address your identified needs.

**Accuracy of Information**

In order to make appropriate recommendations, I must receive accurate information. It is my responsibility to keep personal information about you as accurate and up-to-date as possible. Where appropriate, I will attempt to update the personal information I hold about you in my records in an effort to determine whether the recommendations I made are still appropriate in light of changes in your circumstances. However, I also rely on you to provide regular updates to me for the same reason.

**Personal Information Safeguards**

All employees, associated advisors, wholesale organizations and suppliers that are granted access to client records are required to keep this information protected and confidential and to use the information only for the purposes identified. Information that is no longer required for the intended purposes will be destroyed. I've also established physical and systems safeguards, along with proper processes, to protect client information from unauthorized access or use.

**Your Privacy Choices**

You may review the personal information I retain about you upon request. You may withdraw your consent at any time (subject to legal or contractual obligations and on providing me with reasonable notice) by contacting me. Withdrawing your consent may prevent me from providing you with requested products or services and may end our business relationship.

**Your Right to Complain**

If you have any concern about our collection, use or disclosure of your personal information, you have the right to raise your concerns with me or with the Privacy Commissioner.

- Privacy Officer:
- Address:
- Phone:
- Fax:
- Email address:

**CUSTOMER ACKNOWLEDGEMENT**

I hereby acknowledge that my signature indicates that I/we have read and understand the terms of this engagement letter. I agree with these terms and will comply with my obligations/responsibilities.

\_\_\_\_\_ Date \_\_\_\_\_  
Client Signature

\_\_\_\_\_ Date \_\_\_\_\_  
Client Signature

Signed at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 20XX .

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**CANADA`S ANTI-SPAM LEGISLATION (CASL) CONSENT**

Under Canada’s anti-spam legislation, I require your consent to send you commercial electronic messages (CEMs), such as email, text message, instant message, or social media message.

I may want to provide you with some product opportunities, industry updates and news, or invitations to events. These may benefit you or enhance your insurance and/or financial health. Should your email address change, your consent is still valid until you unsubscribe or notify me that you no longer would like to receive CEMs.

Yes, I agree to receive commercial electronic messages by email. \_\_\_\_\_  
Client Initial(s)

Client Email Address: \_\_\_\_\_

Yes, I agree to receive commercial electronic messages by text or SMS \_\_\_\_\_  
Client Initial(s)

Client Cell Phone Number: \_\_\_\_\_

Yes, I agree to receive commercial electronic messages by instant message or social media message  
\_\_\_\_\_ Client Initial(s)

Client social media or instant message address: \_\_\_\_\_

No, I do not agree to receive commercial electronic messages. \_\_\_\_\_  
Client Initial(s)

**You may revoke your consent to receive CEMs at any time by using the unsubscribe function or by sending an unsubscribe message to, \_\_\_\_\_.**

Thank you,

<Advisor Name>  
<Address>  
<email>  
<Telephone Number>