

Financial Independence with an Independent Financial Advisor



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FINANCIAL VIEW
ADVERTORIAL

This has been the summer of sideways stock market movement while companies have mixed signs of recession recovery. As we enter into September, many people are seeking the advice of a Financial Advisor who can take a fresh look at their investments to help them take advantage of a lagging market. They might also be frustrated by unanswered questions regarding the poor performance of their investments.

The problem is that many Financial Advisors in the Niagara Region are employed by investment companies that promote their own mutual fund products or recommend a handful of fund companies with whom they have a mutually beneficial working relationship. They are considered “tied” advisors; their hands are tied to what their company promotes.

So how does the average investor ensure they get the best product to meet their needs when their Financial Advisor recommends their own companies products over any other? After all, there are literally hundreds of investments available in Canada. It’s very simple. Investors have to take a closer look at the benefits of using an Independent Financial Advisor for their money.

Independent Financial Advisers are able to select from all the products available in the marketplace, ensuring their client gets the right product that fits their individual needs. Like the chartered banks and other large investment firms, Independent Financial Advisors are authorized and regulated by the Investment Industry Regulatory Organization of Canada (IIROC). This organization maintains a strong commitment to the integrity of the Canadian marketplace and the protection of investors.

Firms that are members of IIROC are also registered members of the Canadian Investor Protection Fund (CIPF). This organization protects investors from financial loss due to the insolvency of a member firm. If an advisor cannot show proof of affiliation with these two organizations, steer clear.

“Independent Financial Advisors are fully licensed, fully registered, fully regulated and fully driven by the success of their client’s investments”

Independent Financial Advisors are bound by IIROC rules. This requires them to provide advice most suited to their client’s personal situation and risk tolerance. When advisors recommend financial products, they must fully explain to their client the benefits provided from the investment, the charges associated with the purchase or redemption, the risks of the investment, the product’s flexibility, and the issuer’s financial strength.

Ask any seasoned market analyst or financial guru and they will likely tell you the same thing...investing with the support and guidance of a qualified Independent Financial Advisor is the absolute best way to go. There are no conflicts of interest, no monthly quotas to fulfill and no head office pressure. Independent Financial Advisors are fully licensed, fully registered, fully regulated and fully driven by the success of their client’s investments.

Switching to an Independent Financial Advisor is a very simple process. In most cases, portfolios can be transferred between investment firms without selling investments. Many people stick with a poor Financial Advisor because they believe it is too complicated or time consuming a task to switch. My advice, don’t become complacent with your hard earned investments. A fresh set of eyes from an Independent Financial Advisor can sometimes make all the difference!

To arrange a free, no obligation review of your investment portfolios, contact me at 905-892-2100, email larry.gallant@queensbury.com or visit my website at www.gallantfinancial.ca.

Larry J. Gallant is a independent financial advisor with Queensbury Securities Inc., a member of the Canadian Investment Protection Fund and the Investment Industry Regulatory Organization of Canada.