Critical list: Questions for advisors

Use these questions to help you evaluate an advisor's suitability.

How will you help me develop my financial plan, establish my investment goals, evaluate my risk tolerance and determine my asset mix?

How long, on average, have you worked with the majority of your clients?

If I talked to your clients, what would they say about you?

Do you only give advice, or can you help me implement my plan?

What are your areas of expertise?

What ongoing training and education have you received?

Do you, or does someone in your firm, offer special services (e.g., estate planning, tax counselling, personal portfolio management)?

Will you work together with other professionals, such as lawyers, accountants and insurance specialists, when required?

What financial products are you licensed to sell?

Are you limited to selling products for certain companies?

Critical list: Questions for advisors, *continued*

How are you paid?

What is your investment philosophy?

What kind of independent research does your firm do?

What information will you provide to me on your investment recommendations?

How often will you contact me, and what will be the format?

If I call you, when can I expect you to return my call?

How often will I receive account updates?

Can I view my account online?

Do you carry liability insurance?