

My comments

There needs to be a fiduciary responsibility on the part of financial planners to put the financial best interests of their clients ahead of their own. Basic consumer protections exist in other areas to ensure consumers get what they are paying for, and the financial industry should be no different.

Financial planners should also be required to present a detailed report showing their compensation, both current and projected, from which an objective assessment can be made regarding their performance. Again, this type of basic protection is mandated in other areas of consumer law and the financial industry should not be the exception.

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