

From: [Jeff Schreiter](#)
To: [comments](#)
Subject: Referral Arrangements
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Good Afternoon

I have recently become aware that it is the intent of the Ontario Securities Commission to limit referral arrangements and compensation. I believe this would very much limit the choice of the consumer, especially in a rural location. Indeed, the arrangement I have experienced brings the highest level of professional money management to my clients and adheres to the highest ethical conduct.

I began in this industry with London Life in 1989 and continued with London Life for eight years; within which, I attained the Chartered Life Underwriter designation. I left London Life to join RBC Investments and worked within the branch network for 12 years; again, attaining my Certified Financial Planner designation, as well as, that of Chartered Financial Consultant. My last tenure was with BMO Harris Private Banking where I learned of the value of a collaborative team effort for a client need.

I now address the needs of a select number of clients and their families. By engaging in a referral arrangement with Newport Private Wealth I am bringing a level of expertise to the client that they would not normally have available to them.

In this day of rising, yet low, interest rates a professionally diversified portfolio mandated to preserve capital is very important. For the majority of advisors and clients the only answer for yield and growth is raising the proportion of equity in their portfolio. A potentially disastrous solution especially in the retirement where withdrawals occur systematically.

I let a CFA bound to a fiduciary duty manage the investments while I focus annually on a holistic planning approach for the client and their family.

I encourage you to allow for choice for the consumer and the maintenance of long term fiduciary standards for them and their families no matter where they live in Ontario.

Sincerely

Jeff Schreiter

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