

ENGAGEMENT AGREEMENT

Frank R. Tooton, CFP, CH.F.C.

69 Smith Cove Rd., Brule, NS B0K 1N0

Includes: Advisor Disclosure, CASL and Client Privacy Statement and Consent

Prepared for: _____ (Client Name)

(Client Name, Joint Owner)

Advisor Name: Frank R. Tooton

1. ENGAGEMENT AGREEMENT

About me

I am an independent, designated Certified Financial Planner and Chartered Financial Consultant. Among other products and services, I am licensed to sell life and health insurance products in the provinces of Newfoundland & Labrador, Nova Scotia, Ontario, Alberta, and British Columbia. I have been active in my profession since June 1987.

My websites: www.franktooton.com
www.thenewonepercent.ca

Mobile: 902-880-5327

E-mail: frank@franktooton.com

2. Description of my work

I dedicate my time to existing, new and prospective clients. I set up appointments, which may lead to an initial interview and/or a service or review meeting. The next steps can be a fact-finding interview, planning and preparation and finally a presentation interview. This can take two or even three meetings of one to two hours each. If these meetings are successful, the relationship and/or transaction may still not be confirmed. At this point the financial, lifestyle and/or medical underwriting period begins. Next, can be possible consultation with other professionals, collection of various requirements & documents and finally, contract delivery. The total time I can dedicate to any one case can be up to several hours over a time period of many months, depending on the circumstances. Also, I provide on-going client service and continue a study program that qualifies for Professional Development Continuing Education credits.

This Engagement Agreement is prepared to provide you with an understanding of the insurance & financial products and services for you, and our respective responsibilities in that process. You understand that the calculations, projections, advice and recommendations provided will be based on the information you provide. You comprehend these will be projections only and that the actual results can and will vary depending on several factors. The development of any part of your plan including your insurance plan is a process that requires a needs analysis review and monitoring to ensure that strategies remain consistent with your goals, needs and priorities. Any changes, such as marital status, employment status, health or other personal or financial circumstances should be communicated to me, to make necessary updates to your plan. My responsibilities can include preparing a plan and making recommendations that are consistent with your goals, needs and priorities and establishing at that point in time your maximum financial potential. As well, I will review and monitor the plan to make ongoing recommendations, as needed. The success of our relationship will be dependent upon each of us fulfilling our responsibilities and being accountable to each other. We will mutually agree to the following:

Your Responsibilities as my Client

1. You will provide me (your Advisor) with the information necessary to complete the work identified under this agreement.
2. You will keep me informed of any relevant information concerning your personal financial affairs which may have an impact on your situation.
3. You have the option of basing your decisions on advice given or seek other options from me that will allow you to achieve your objectives.

My Responsibilities as your Advisor

1. I will advise you (my Client) what information and tasks required by you to complete the work identified under the terms of this agreement and what information is required to maintain the ongoing planning activities.
2. I will review your financial affairs and provide you with professional advice in the area covered by this agreement.
3. I will, at all times, exercise reasonable, professional judgment and act in your best interest.
4. I will provide proactive co-ordination of services for implementing the action plan.

Under the terms of this engagement, I can provide advice in the areas below:

- Saving, investment, planning, mortgages
- Insurance products & risk management
- Financial & Retirement planning
- Education funding & Estate planning
- GICs: referrals & purchases
- Basic needs assessment and sale of related financial products
- Business owner/corporate products and services
- Other: _____

ASSUMPTIONS:

Analyses will be performed based on certain personal and economic assumptions. These may include assumptions relating to retirement age, life expectancy, retirement-income requirements, government benefits, time horizons and special needs, as well as economic assumptions including rates of return, inflation assumptions and income tax rates. The assumptions will be identified in your plan. A regular review and update, if necessary, of your plan will allow me to adjust any assumptions and adjust your plan with your consent. All recommendations presented are made based on your specific circumstances, however few results and returns are guaranteed. You should review the offering documents relating to any product carefully before making an investment decision or decision to purchase. Note however there are often products that offer guarantees vs. those that do not.

THIRD-PARTY PROFESSIONALS:

During the engagement, there may be a need to consult with other professionals, (i.e., tax or other specialists) or to make referrals to other professionals to assist with the implementation of the plan. Consultations with other professionals will not take place without your written agreement.

2. ADVISOR DISCLOSURE

In accordance with regulatory requirements, I declare the following: As an Advisor, I am duly licensed in the province(s) of:

NL, NS, ON, AB and BC

I currently hold the following licenses:

I am affiliated with the following MGAs (Managing General Agencies):

PPI Management Inc.; MMFI (MacLellan Moffatt Financial Inc.); MacLellan & Moffatt Group Benefits

Through my affiliation with these financial organizations, I am able to offer clients financial products and services by the following financial institutions (FIs), organizations and companies:

Manulife, Canada Life, Equitable Life, Empire Life, iA Financial, RBC Insurance, Tugo travel benefit

Benefits My Way, Humania, Sun Life, Manulife Bank, CI Direct investing, Snap Projections

Ivari, CashIQ (GIC Broker for approx. 15 Financial Institutions, e.g., Home Trust, various Credit Unions, Community Trust, MCAN, etc.), Medavie Blue Cross; Edge Benefits Broker for Co-operators, Greenshields, Benefits My Way. Industry SROs: Advocis, Financial Planning Association of Canada, Registered Deposit Brokers Association (RDBA)

No financial organization holds an ownership interest in my business. I don't hold a significant interest in any financial organization.

COMPENSATION:

If you choose a product through me, I will be paid by the company that provides the product you purchase. I may receive a renewal/service compensation if you keep that contract in force. For certain products, I may receive a referral fee. I may also be eligible for additional compensation such as bonuses, or non-monetary benefits such as travel incentives/conferences, depending on various factors such as the volume or persistency of business that I place during a given time period. My services will take into consideration not just your current financial position, your financial needs & wants, but also your maximum financial potential. I am licensed to use a verifiable, macro-economic model (LEAP Systems, Inc. PS&G Model, and related materials). Our work is based on your personal situation. Should you choose the Leap process, I believe you have the best opportunity to ensure that you are fully aware of all your options and areas to be addressed, thereby maximizing your financial security and the efficiency of your money at work.

When doing business with me, I'm required to have on file a "Reason Why Letter" re: solely a product purchase(s) and/or an Engagement Letter. Generally, **when the purpose of our work is solely a product purchase, I do not charge a fee for my service**; I'm paid by the company from whom you purchase the product. Alternatively, for a financial planning engagement, we can discuss a fee for service arrangement. For example, **for a full Financial Planning engagement my rate is \$ 195/hr.; minimum portion charged at ½ hour intervals**. The fee is not dependent on the sale of a policy, and it's not 'tied to any commission', but rather would be in addition to any commission. An additional & separate fee agreement could be established.

On a rare occasion, with respect to certain products, the commission may be different than the standard commission scale provided by the company issuing the product. I will advise you if this occurs. Any future increases in the commission scale will require your written approval. Also, I may be eligible for additional compensation in the form of bonuses and/or non-monetary benefits. These may, for example, include travel incentives or entitlement to participate in a share purchase plan. **This compensation (travel/incentives & share purchase plans) are something I have not participated in for over 20 years**. Additional compensation may depend on various factors such as the volume or retention of business I place with a company during a given time period.

Should you cancel your new contract during the first few years, I may be susceptible to a pro-rated compensation chargeback, normally payable by me to the issuing company.

CONFLICTS OF INTEREST: I confirm that, other than disclosed herein, there is no conflict of interest in regard to the sale of the product you are considering and that my overall recommendation is based on my analysis and assessment of your financial needs, wants and potential. Any recommendation I make will be appropriate for your circumstances, considering the features, benefits, price and suitability of the financial product selected, and any other relevant factors.

Should you require additional information about my qualifications or the nature of my business relationships, I would be pleased to answer any questions you have.

3. CONSENT TO RECEIVE COMMERCIAL ELECTRONIC MESSAGES

As your advisor, I may want to send you important information on a product that may suit your overall plan; however, in order to do so, you must provide your consent as per Canada's Anti-spam Legislation (CASL). You may withdraw your consent at any time by contacting me via telephone or email. For more information about CASL, please visit:

https://www.priv.gc.ca/en/privacy-topics/privacy-laws-in-canada/the-personal-information-protection-and-electronic-documents-act-pipeda/r_o_p/canadas-anti-spam-legislation/

By checking the consent box on the signature page of this document, you consent to receive electronic messages such as email, fax, phone, text, etc., from myself and/or associates from my firm. If you are consenting on behalf of a business or organization, this consent allows the electronic messages to be sent to the person noted that is part of your organization.

Your consent permits myself and/or associates from my firm to communicate with you via electronic means in respect of products and services that may be of interest to you based on your financial situation. This enables us to keep you up to date on information such as market insights, newsletters, events and new products to serve your financial needs.

4. CLIENT PRIVACY STATEMENT AND CONSENT

OUR PRIVACY POLICY AND COMMITMENT TO PROTECTING YOUR PRIVACY

I/We value your business, and we thank you for your confidence in choosing our firm as your source for advice and products. As our client, you trust us with your personal information. We respect that trust and want you to be aware of our commitment to protect the information you share while doing business with us. Your personal information will be viewed by the advisor and/or associates in my firm who have a business reason to do so and is only to be used in a manner consistent with the purpose for which it was collected or with your express consent.

YOUR RIGHTS AS THEY PERTAIN TO YOUR PERSONAL INFORMATION

- You have the right to know why an organization collects, uses or discloses your personal information.
- You have the right to expect an organization to handle your information reasonably and to not use it for any other purpose other than the one to which you consented.
- You have the right to know who in an organization is responsible for protecting your information.
- You have the right to expect an organization to protect your information from unauthorized disclosure.
- You have the right to inspect the information an organization holds about you and make sure it is accurate, complete, and current.
- You have the right to expect an organization to destroy your information when requested or when no longer required for the intended purpose.
- You have the right to confidentially complain to an organization about how it handles your information and to the Privacy Commissioner of Canada if need be.

HOW WE COLLECT, USE AND DISCLOSE YOUR INFORMATION

When you do business with us, you share personal information, including sensitive medical information, which we keep in your file so that we may provide you with strategies, products and services that best meet your needs. You are consenting for us to use this information in an appropriate manner. We may use and disclose this information in order to:

- Communicate with you in a timely and efficient manner.
- To determine the suitability or eligibility of products and services

- To set up, offer and manage products and ongoing services that meet your needs
- Assess your application for investment, insurance, and other services available to you by our firm
- Evaluate claims and underwriting risks when required.
- Detect and prevent fraud
- Analyze business results
- Act as required or authorized by law

Storage of your information

Much of your information is stored on our computers and backup systems in our offices and with our suppliers in Canada. **Some of your information may be stored, utilized, and accessed from “cloud-based” systems that may exist outside Canada. The companies offering these cloud services are well known in the financial services and IT industries and offer the highest levels of data protection. Please notify us if you are not comfortable with the location of some of your data stored outside of Canada.** This may limit the type of services I can offer.

WHAT WE WILL NOT DO WITH YOUR INFORMATION

I/We do not sell client information to anyone. Nor do we share client information with organizations outside of our relationship with you that would use it to contact you about their own products or services.

WE STRIVE TO PROTECT YOUR PERSONAL INFORMATION

All employees associated advisors and suppliers who are granted access to client records understand the need to keep this information protected and confidential. They know they are to use the information only for the purposes intended and this expectation is clearly communicated. We'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 withdraw your consent at any time (subject to legal or contractual obligations and upon providing us reasonable notice) by contacting our Privacy Officer. Please be aware that withdrawing your consent may prevent us from providing you with requested products or services. We may occasionally use your personal information to advise you of products or services we believe may be of interest to you or fit your personal circumstances. If you would rather not receive this type of communication, please advise our Privacy Officer.

Until advised otherwise, you have my/our consent to collect and maintain my personal information in my client file.

Please see next page for agreements, signatures and dates:

This consent will remain valid and in effect until you cancel it. You may withdraw your consent at any time.

- I consent to receive commercial electronic messages, such as invitations, newsletters, and industry updates via email where applicable.
- I do not consent to receive commercial electronic messages, such as invitations, newsletters, and industry updates via email where applicable.

Our Privacy Officer is: Frank Tooton
Name of Advisor

Contact Information:

902-880-5327 frank@franktooton.com
Advisor/Delegate Phone Number Advisor

Address: 68 Smith Cove Road, Brule, NS B0K 1N0 Canada

I/we have read all 6 pages of this document and its provisions, understand the nature of this Agreement, and agree to its terms.

I/we have received a copy of this document and **for simplicity purposes agree to sign, date and return only this last page to Frank Tooton to be placed in my file.** I/we will be provided with this completed signed page upon receipt by Frank Tooton, I/we put with my full 6-page document.

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Policy Owner Name (Print)	Policy Owner Signature	Date
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Joint Policy Owner Name (Print)	Joint Policy Owner Signature	Date
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Frank Tooton		
Advisor Name (Print)	Advisor Signature	Date