**FIN 4203**

**Individual Activities**

**Week 3**

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You have to visit the website of one investment dealer or mutual fund dealer (e.g. Assante, CI Mutual Funds) who has NAAF.

Please write a one-page summary (facts, analysis, and conclusion) about any areas in the NAAF that can be improved to meet the requirements of IIROC or MFDA.

Answer: The NAAF (New Account Application Form) used by Assante Wealth Management contains important sections for client information and banking details. However, NAAF can be enhanced to better align with IIROC & MFDA requirements:

**Facts:**

1. This form includes the option for attaching void cheques for banking details, as well as mandatory fields for clients and joint client information.
2. Signatures are for clients and joint account holders if the banking details differ from those of the account holder.
3. Form also has specific policy requirements that all banking information received via mail or by electronic means to be verified with the client verbally either in person or through the phone.

**Analysis:** Improvements to ensure stricter compliance:

1. **Clear Confirmation:** Including a more explicit section for advisors to document how and when verbal confirmation was made would strengthen accountability.
2. **Client Disclosure:** Including a more detailed disclosure section about the handling of sensitive banking information would be consistent with both IIROC & MFDA privacy policies.
3. **Digital Authentication:** Improving the forms verification process with digital signatures or secure authentication methods might help in reducing the risk or fraud in electronic submissions.

**Conclusion:** While the current NAAF for Assante Wealth Management is functional, implementing above improvements, digital verification methods and more thorough documentation of interactions would improve compliance with IIROC & MFDA standards. This would protect client information and increase process transparency.

**Reference:** (NAAF: <https://images.app.goo.gl/AMvY7ZFkWMBX2BdR7> )