

# Memo

**Date:** October 19, 2023

**To:** iA Wealth Employees (iA Private Wealth, Investia, iA Clarington, iA Capital Markets)

**From:** Stephan Bourbonnais, EVP, iA Wealth  
Louis H. DeConinck, President, Investia  
Adam Elliott, President, iA Private Wealth

**Subject:** iA Private Wealth approved for dual registration by Canadian Investment Regulatory Organization (CIRO)

We are excited to formally announce that on October 10, 2023, iA Private Wealth was approved for dual registration by CIRO. iA Private Wealth is the first major independent firm to be granted this approval which sets the stage for greater flexibility and more attractive options for advisors and advisory teams, and ultimately their clients, across the iA Wealth dealers.

We see this as a significant development for both iA Private Wealth and Investia as it establishes a broader base for representative registration at iA Private Wealth that will help us improve opportunities for advisor recruiting, growth, migration and succession planning. In turn, dual registration will afford us significant opportunities to better collaborate across our dealers to streamline processes, gain efficiencies and share best practices.

## **What dual registration means**

In addition to its current registration as an investment dealer, iA Private Wealth is now also registered as a mutual fund dealer. That means there is now a new registration classification available at iA Private Wealth for advisors: Mutual Fund Dealer Dual Registered Representatives (MFD-DR), offering mutual funds and related services. This is in addition to its other registration classifications: Registered Representatives (RR), offering full-service products and services, Portfolio Managers (PM), Associate Portfolio Managers (APM), and Investment Representatives (IR).

## **What it means for you: increased strength and synergies without merging dealers**

The classification of iA Private Wealth as a dual-registered dealer is of benefit for all of us across the iA Wealth division, as it strengthens our overall value proposition as a leading independent choice for advisors and their clients. We foresee enhanced advisor recruiting and retention opportunities, as well as increased practice growth opportunities for advisors, and a broader product and service set for their clients. That adds up to greater strength overall for the iA Wealth division.

It also means increased opportunities for many of you to collaborate and help influence the approaches we take across business functions, to share best practices, identify greater efficiencies, and streamline the advisor and client experiences we offer. These will include our advisor and client onboarding and transition processes, as well as our collective recruitment efforts.

What this does not mean is a merger of iA Private Wealth and Investia. Our dealers stand alone as strong brands with unique business models that serve different client segments. Each provides its own attractive offering that is tailored to a specific advisor and client type. However, with dual registration in place at iA Private Wealth, there is increased opportunity to strengthen the synergies between our two dealers and enhance the attraction of iA Private Wealth and Investia as the premier independent home for leading advisors.



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## **How dual registration will be used**

The guidelines under which iA Private Wealth was granted dual registration by CICO are very specific and align directly with how we see advisors and their clients gaining benefit from this opportunity.

*Retirement/Succession Planning* – An MFD-DR who wants to retire will be able to transition their client base to an RR at iA Private Wealth. This makes joining iA Private Wealth attractive for the retiring advisor because an RR may be the closest and most convenient advisor for the MFD-DR's client base. It is similarly attractive for an MFD-DR team where the senior advisor doesn't want to become a RR, as they are close to retirement, but the younger MFD-DR on the team who is the future of the business does want to become an RR.

*Personal Growth/Development Planning* – An MFD-DR who wants to expand their product and service offering over time has the option to do so easily at iA Private Wealth.

*Ensuring Expertise (Financial Planning)* – An existing team of RRs offers holistic service to clients where financial planning is key and they want to hire a financial planner – an MFD-DR is an attractive choice as mutual fund representatives typically have strong financial planning skills. Similarly, the mutual fund expertise of MFD-DRs can be a great benefit to large teams that like to use product specialists to handle the Know Your Product (KYP) analysis for specific asset classes.

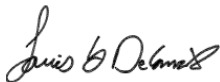
## **A leading choice for independent, entrepreneurial-minded advisors**

As a distributor looked at through the new lens of CICO, we have considerable scale and strength at \$100B in combined AUA at iA Private Wealth and Investia, and believe we are uniquely positioned as a home for entrepreneurial-minded advisors with our model of high independence. We have multiple entry points for advisory teams, depending on their focus, and defined pathways for growing and transitioning their business over time.

We look forward to the increased collaboration across the iA Wealth division that this development affords, and to sharing with each of you the success of our ambition to be the leading choice for independent advisors and their clients.



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