

## **Life & Health Insurance Disclosure**

Ontario Regulation 347-04 requires that life insurance agents and brokers disclose any potential conflicts of interest in their relationship with life insurance companies.

Agents and brokers in the life insurance business are compensated by commissions, bonuses and other inducements from life insurance companies. Sometimes some companies offer specific incentives, such as travel rewards for a limited number of agents/brokers in recognition of sales made over a specified period of time. Incentive-based compensation is an industry-wide practice and has been a normal form of payment to agents/brokers for many years.

In 1998 Jeff Bryce attained Level II status from the Financial Services Commission of Ontario. This means that he is not required to be sponsored by a particular insurance company. Further, since attaining Level II status, he has not participated in any incentive-based programs offered by life insurance companies.

As an independent agent, Jeff Bryce is bound by the laws governing life insurance agents in Ontario and the Code of Ethics of his professional association, the Independent Financial Brokers of Canada. This means that any insurance products he recommends will be the ones he deems to be best suited to meet your needs, without regard to the compensation practices of any one company.

When you purchase life or health insurance from Jeff Bryce he will be paid a commission by the insuring company and may possibly be eligible for other forms of compensation. His role as an independent agent is to work on your behalf as your intermediary and advocate with the insurance company and to resolve any questions you may have throughout the time you hold that policy, to ensure your ongoing satisfaction.

When you buy a product from life insurance companies, Jeff Bryce sometimes places the business through a Managing General Agent (MGA), WCS Financial Services Inc. The MGA may have a financial relationship with this insurer, of which Jeff Bryce is not a part. MGAs offer a service to independent agents, brokers, and insurance companies by assisting with administrative issues, for example ensuring the policy information is complete before sending it to the insurer. MGAs do not provide financial or policy advice to consumers. This is the role of a broker or agent.

Jeff Bryce is authorized to represent several suppliers of life and health insurance products and about 100 companies whose products include mutual funds, bank funds, segregated funds (including GMWB products), hedge funds, labour-sponsored funds, principal-protected linked notes, and private & pooled funds.