



# Key FAQs Checklist to Ask of Prospective/ Current Wealth Advisors/Consultants

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1. How are you licensed?
2. Which regulators are you licensed with? Cross border licensed in the US as well?  
  
CIRO Yes / No? Provincial Regulators Yes / No?  
  
FINRA Yes / No? Insurance Council Yes / No?
3. Do you manage client capital on a “discretionary” or “non-discretionary” basis? Or both?
4. What percentage discretionary versus non-discretionary split?
5. What are your household investment account minimums, if any? Why this minimum?
6. What range of net worths do your clients have today? Smallest client net worth? Largest client net worth?
7. Do you use propriety investment products and solutions?
8. Do you only deal with external investment products and solutions?
9. What is the size of your specific team? # of professionals?
10. What are the professional credentials of your specific team members?
11. How many CFAs (Chartered Financial Analysts) are on your specific team?
12. How many CIMs (Chartered Investment Managers) do you have on your specific team?



13. How many FCSIs (Fellow of the Canadian Securities Institute) on your specific team?
14. How many FMAs (Financial Management Advisor) are on your specific team?
15. How many insurance licensed professionals are on your Wealth, Estate, + Insurance team?
16. Do you do Advanced Wealth + Estate Planning for your clients?
17. What is your typical communication schedule and how do you/your team proactively keep clients informed about portfolio performance, market changes, or potential opportunities?
18. Please explain your team's specific client service model in detail.
19. Are your insurance solutions/products owned by your firm? Or are they all external solutions?
20. Please explain how your fees work and are structured?
21. What are your securities % mix of annual revenues derived from, specifically for your team?
  - Commissions \_\_\_\_\_%?
  - Non-discretionary fees \_\_\_\_\_%?
  - Discretionary fees \_\_\_\_\_%?
  - Fixed consulting fees \_\_\_\_\_%?
  - Insurance fees \_\_\_\_\_%?
  - Totaling 100%
22. How do you compensate your team staff?
  - 100% salary? Yes / No?
  - Hybrid salary + discretionary fixed bonus? Yes / No?
  - Hybrid salary + variable bonus based upon revenues generated? Yes / No?





23. How do you disclose any potential conflicts?

- Verbal Yes / No?
- In writing Yes / No?
- Both Yes / No?

24. How many total clients/households/family offices does your specific team deal with?

\_\_\_ # of clients?

25. Do you have clients across Canada? Yes / No? US? Yes / No?

26. How many new clients/households/family offices do you onboard yearly?

- Approximate new clients onboarded yearly \_\_\_\_\_ #?

27. Are you considered a Fiduciary Advisor?

- Yes, 100%
- Yes, partially, on discretionary portfolios
- No, not a fiduciary

28. Does your specific team have registered Portfolio Managers and Associate Portfolio Managers?

- # of discretionary Senior Portfolio Managers? \_\_\_\_\_
- # of discretionary Portfolio Managers? \_\_\_\_\_
- # of discretionary Associate Portfolio Managers? \_\_\_\_\_

29. Average years of Senior/Portfolio Managers on your specific team? \_\_\_\_\_ years.



30. Is your team licensed to advise on the following investment solutions?

- Individual securities (stocks, bonds)? Yes / No
- Structured products? Yes / No
- Mutual Funds / EFTs? Yes / No
- Insurance Products? Yes / No

31. What is your percentage % range of fees?

- \_\_\_\_\_ % under 1 million?
- \_\_\_\_\_ % 1 million to 5 million?
- \_\_\_\_\_ % 5 million to 10 million?
- \_\_\_\_\_ % 10 million +?
- \_\_\_\_\_ % 25 million+?

32. How do you/your team decide to work/engage with?

33. What values do you/your team look for in prospective new clients?

34. Please share with me your investment track record(s).

35. Please share with me your investment philosophy.

36. Please share with me specifically what makes your specific team unique and differentiated from your competition?

37. What types of prospective clients will your specific team not deal/engage with + why?

38. What is the average household investment account size of your specific team?





39. What types of products does your team not deal with?
40. Does your team do Personality/Financial DNA profiling on your clients/prospective clients? On your team as well?
41. Can you provide me with your team personality profile reports? Your specific Personality Profile Report? Yes / No?
42. How do you/your team currently view the current valuations of:
- US markets? Bullish / neutral / bearish? (Circle one)
  - Cdn markets? Bullish / neutral / bearish? (Circle one)
  - Global markets? Bullish / neutral / bearish? (Circle one)
  - Bond markets? Bullish / neutral / bearish? (Circle one)
  - Interest rates (ST + LT) decreasing / neutral / increasing? (Circle one)
  - Cdn dollar? Bullish / neutral / bearish? (Circle one)
  - US dollar? Bullish / neutral / bearish? (Circle one)
  - Alternatives credit? Bullish / neutral / bearish? (Circle one)
  - Alternatives non-credit? Bullish / neutral / bearish? (Circle one)
43. Your Projected (non-guaranteed of course) Returns over the next 1, 3, 5 + 10 years?

As of today's date? \_\_\_\_\_

	1 year %	3 years %	5 years %	10 years %
US stocks				
Cdn stocks				
Cdn bonds				
T-bills				
Alternative credit				
Alternatives P/E				
Global stocks				
Real Estate				
Commodities				
Emerging Markets				



44. Do you also have a broad menu of GICs or Guaranteed Interest Certificates? Yes / No?

i.e. # \_\_\_\_\_ GIC products providers on your platform?

45. What items would you rank as highest importance in a successful longer-term investor /advisor / team relationship?

#1 \_\_\_\_\_

#2 \_\_\_\_\_

#3 \_\_\_\_\_

#4 \_\_\_\_\_

#5 \_\_\_\_\_

46. How many number of clients/households does your specific team work with today? # \_\_\_\_\_

47. How does your specific team rank your client's engagements?

- By assets? Yes / No?
- By revenues? Yes / No?
- By Advocacy? Yes / No?
- By values fit? Yes / No?
- By how much do you feel your team can help the client? Yes / No?

48. Does your specific team currently utilize AI (Artificial Intelligence) in your due diligence and investment/wealth analysis today? Yes / No?

49. If your specific team does currently use AI sources, which ones do you use?

50. Has your specific team had any client complaints, investigated by the regulators, that have resulted in you/your team being fined, sanctioned, or restrictions being placed on you?

Yes / No? If yes, please explain.





51. Does your specific team have a clean regulatory track record? Yes / No?
52. What Investment Research Sources do you have access to?
53. What are your top 3-5 utilized investment research sources?
54. What is the "Wealth Curve™"? Level of Wealth vs. Complexities?
55. Please describe what "Tax Alpha™" mean to you?
56. What questions do you have of/about me?
57. Does your firm have in-depth Cyber Security IT protocols? Yes / No?



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