

**Consultation Paper 33-404 *Proposals to Enhance the Obligations of Advisers, Dealers, and Representatives Toward Their Clients***

(available on our website at

<http://nssc.novascotia.ca/sites/default/files/docs/April%2028%2C%202016%20Consultation%20Paper%2033-404.pdf> )

Submit your comments by answering these general questions or the questions contained in the consultation paper, or by providing any other comments. We want to hear from you.

1. Do you think the proposed set of specific changes (noted on the next page) will enhance your ability to make informed investment decisions and increase your confidence in your financial adviser? Why or why not?
2. Of the specific changes proposed, what changes do you agree with? Please explain.
3. Of the specific changes proposed, what changes do you think might be problematic? Please explain.
4. Do you think the proposed over-arching Best Interest Standard will provide additional protection to you as an investor over and above the proposed set of specific changes? Why or why not?
5. What aspects, if any, of the proposed Best Interest Standard do you agree with? Please explain.
6. What aspects, if any, of the proposed Best Interest Standard do you think might be problematic? Please explain.
7. Do you have any other comments?

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**Option #1 - Proposed Specific Changes:**

Conflicts of Interest

Know Your Client

Know Your Product

Suitability

Relationship Disclosure

Proficiency & Designations & Titles

Roles of Ultimate Designated Person and Chief Compliance Officer

Statutory Fiduciary Duty for Portfolio Managers

**Option #2 - Proposed Best Interest Standard in addition to the above noted Specific Changes**