

Media Release

Investors Call for Clarity in Financial Services Job Titles, According to FAIR Canada Survey

TORONTO, ON, November 30, 2023 – A survey released today by FAIR Canada emphasizes investors' demand for accuracy in job titles within the financial services industry.

The Job Title Survey underscores the belief among investors that accurate and transparent job titles are crucial. It reveals confusion among investors regarding the utilization of titles in the financial services sector, with a consensus that titles should accurately portray an individual's level of accountability, expertise, and qualifications. Notably, a significant number of investors found it challenging to distinguish between two commonly used titles—Financial Advisor and Financial Planner.

Jean-Paul Bureaud, Executive Director of FAIR Canada, commented on the survey's implications for consumer protection: "The survey highlights potential issues in safeguarding consumers within the financial services sector. Considering these key findings, regulators must ensure that investors are not misled by varying titles, including the title of financial advisor. Moreover, allowing individuals with diverse expertise and qualifications to use identical titles only exacerbates the problem."

Key survey findings include:

1. Investors express uncertainty about the distinctions in education and training required for different job titles and the varying financial advice and services provided by individuals with different titles.
2. 92% of respondents agree that it is crucial for individuals providing financial advice to have a job title reflective of their knowledge and expertise.
3. A majority of respondents support the establishment of a common standard and regulatory framework for anyone using the title of Financial Advisor.
4. 92% of respondents agree that individuals using the title of Financial Advisor should be proficient in all core areas of personal finance.

Bureaud concluded, "The survey suggests the need to address investors' expectations more effectively. FAIR Canada will persist in advocating for improvements to existing title protection frameworks to ensure more uniformity in standards and a level playing field among title users. As we move forward, we are committed to developing practical solutions that mitigate potentially misleading titles and reduce investor confusion."

You can read the full [Job Title Survey](#) report on FAIR Canada's website.

About FAIR Canada

FAIR Canada champions the rights of individual investors in Canada through advocacy, education, and regulatory advancements. We are the trusted, independent voice on significant issues that affect individual investors. As Canada's only non-profit, investor-focused organization, we provide informed, objective comment on regulatory issues that have an impact on investor fairness and protection. Learn more about investor rights at [FAIRCanada.ca](https://faircanada.ca) and connect with us on [X](#) (formerly Twitter) and [LinkedIn](#).

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