



# Your Rights as a Financial Planning Client

Working with a financial planner can be an extremely rewarding and valuable experience for you and your family. If you've decided to work with a financial planner, it's important to understand your rights in the professional relationship. By knowing your rights and what to expect from a financial planner, you can take an active role in shaping your financial future.

## **1. You have the right to a planner who has integrity.**

Trust between you and your financial planner is central to a successful financial planning relationship. You rely on your planner's honesty, professionalism and abilities to achieve your financial and life goals. When you know that your financial planner takes his or her professional obligations seriously, placing principles over personal gain, you can develop the type of partnership that is crucial to the success of any professional relationship.

## **2. You have the right to objective advice.**

Your needs should be at the heart of all recommendations made by your financial planner. Your financial planner should use his or her experience and judgment to carefully consider your situation, and provide you with advice that best meets your goals. Sometimes, this objectivity may require your financial planner to explain that your goals are unrealistic given your current resources and financial commitments. He or she may then suggest alternative goals or priorities.

### **3. You have the right to be treated fairly.**

Your financial planner should treat you the same way he or she would like to be treated in a professional relationship. This involves clearly stating what services will be provided and at what price. Your financial planner should also explain the risks associated with his or her financial recommendations and any potential conflicts of interest. For example, does he or she gain personally or financially from your purchase of a particular product, or from the outcome of a suggested strategy?

### **4. You have the right to a planner who is professional.**

Your financial planner should not provide investment advice or stock brokerage or insurance services unless he or she is properly qualified and licensed to do so. If your situation requires expertise that your financial planner does not have, he or she should suggest other professionals who may assist you.

### **5. You have the right to a planner who is competent.**

You have the right to expect your financial planner to demonstrate an appropriate level of knowledge to offer financial planning advice, such as the attainment of CERTIFIED FINANCIAL PLANNER certification, the standard of excellence in financial planning. Your financial planner should complete continuing education courses as part of his or her ongoing commitment to competency.

### **6. You have the right to privacy.**

To get the best results from your financial planning relationship, you need to divulge relevant personal and financial information to your financial planner on a regular basis. Your financial planner should

keep this information in confidence, only sharing it with others to conduct business on your behalf, at your consent, or when required to do so by court order.

### **7. You have the right to a planner who is diligent.**

Your financial planner should discuss your goals and objectives with you and explain what you can expect from the relationship before engaging you as a client. Once the financial planner has determined that he or she (or his or her staff and/or network of related professionals) can assist you and has gathered sufficient information, the financial planner should make – and, if appropriate, implement – recommendations that are suitable for you. A diligent financial planner reasonably investigates the products or services he or she recommends. A diligent financial planner also closely supervises any staff working with you.



The relationship you have with your financial planner is one of your most important professional relationships. As such, you deserve, and should expect, to work with a financial planner who is held to the highest ethical and professional standards.

You can be confident that those practitioners who earn the CERTIFIED FINANCIAL PLANNER certification (denoted by the CFP designation after their name) meet rigorous global education, exam, [ethics and practice standards](#), agreeing to provide comprehensive financial planning services in their clients' best interests. To find a CFP professional near you, visit: [WorldFPDay.org](http://WorldFPDay.org).