

# Attitudes towards Financial Advice - Canada - January 2019

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## This report looks at the following areas:

- Less than half of Canadians have used a financial advisor
- Lack of sufficient assets is the main reason cited by non-users
- Around three in four clients cite retirement planning as the primary reason for usage
- Men and younger clients have a higher attrition rate
- Majority of Canadians uncertain how to evaluate quality of advice



“In times of market turbulence, client communication becomes even more important for financial advisors as jittery clients seek reassurance and advice.”

– **Sanjay Sharma, Senior Financial Services Analyst**

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- Diminished capacity among seniors a consequence of aging population
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- CIBC becomes the last of the major banks to launch its own ETFs
- Allianz stepping into the Canadian fixed-income ETF market
- New partnership gives mutual-fund dealers in Canada greater access to ETFs
- Fidelity collaborates with Amazon to develop a digital financial advisor accessible via a virtual reality headset

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## INNOVATIONS & INDUSTRY DEVELOPMENTS

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- **Most advisors explain portfolio performance**
- **Men and younger clients have a higher attrition rate**
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