

# Summary of updates to Richardson Wealth Relationship Disclosure and Terms and Conditions

All accounts maintained by Richardson Wealth are governed by our Relationship Disclosure and Terms and Conditions (the “Booklet”) which you were provided with and agreed to when you opened your account. We have recently made changes to the Booklet and have included below a summary of the key updates that were made.

To access the full text of the amended Booklet, please visit [www.richardsonwealth.com/disclosures](http://www.richardsonwealth.com/disclosures). If you have any questions or would like more information, please contact your Investment Advisor. If you would like us to mail you a copy of the Booklet, free of charge, please call us at 1.866.263.0818.

Any capitalized terms in this summary have the meaning set out in the Booklet.

## Summary of Updates

### 1. Account Types We Offer (Section 2.4)

We have added 2 new types of investment accounts under Managed Accounts in Section 2.4. In addition to the Portfolio Managed Accounts, we also have a Portfolio Managed Multi-Currency Account and a My NexGen Portfolio account.

### 2. Good Faith (Section 2.10)

We have clarified in Section 2.10 that we will discharge our duties honestly, in good faith and in your best interests. Also, we have added certain events or circumstances that may be beyond our reasonable control such as a pandemic, which may impact our ability to perform our obligations under the Booklet.

### 3. Investor Protection (Section 2.11)

We have added in Section 2.11 that both Richardson Wealth and Fidelity Clearing Canada ULC (“**Fidelity**”), our Carrying Broker, are members of the Canadian Investor Protection Fund (“**CIPF**”) and provide a direct URL to CIPF ([www.cipf.ca](http://www.cipf.ca)) to access more information.

### 4. Client Complaints (Section 2.12)

We have added more information in Section 2.12 about how and to whom you can escalate your complaint in the event you are not satisfied with how we handled your matter. We have included the contact information for Richardson Wealth’s designated complaints officer and the privacy complaints officer. We have also provided you with contact information for the Investment Industry Organization of Canada (“**IIROC**”), the Ombudsman for Banking Services and Investment (“**OBSI**”) and for Quebec Residents, the Autorité des marchés financiers (“**AMF**”).

### 5. Margin Account (Section 3.12)

We have clarified in Section 3.12 that if you apply for a margin account you agree to the terms and conditions set out in the Booklet, the Margin Account Agreement, applicable regulatory requirements and Fidelity’s and Richardson Wealth’s margin policies.

## **6. Options Account (Section 3.13)**

We have added Fidelity, our Carrying Broker, to Section 3.13.

## **7. Best Execution and Multiple Market Places in Canada (Section 4.14)**

We have added in Section 4.14 that we and our Carrying Broker, Fidelity, will take reasonable steps to obtain the best execution when executing an order on your behalf in accordance with all applicable securities regulations. We have also included a direct link to Fidelity's best execution policies and procedures:

[https://clearing.fidelity.ca/content/dam/fcc/en/footer-pdfs-en/fcc\\_disclosure\\_of\\_best\\_execution\\_policies.pdf](https://clearing.fidelity.ca/content/dam/fcc/en/footer-pdfs-en/fcc_disclosure_of_best_execution_policies.pdf)

## **8. Fixed Income Products (Section 4.15)**

We have clarified in Section 4.15 that Richardson Wealth uses the trading services by independent third parties including Fidelity who may act as principal in executing trades for your account.

## **9. Introducing and Carrying Broker Disclosure (Section 7)**

We have updated Section 7 to reflect that Fidelity is Richardson Wealth's Carry Broker effective December 31, 2022. We are independent of Fidelity and have retained Fidelity to provide certain record keeping and operational services which may include execution and settlement of securities transactions, custody of securities and cash balances and extension of credit on margin transactions. We have set out some of the responsibilities of Richardson Wealth and Fidelity as agreed to in the Carrying Broker Agreement.

## **10. Account Protection (Section 7.1)**

We have added Section 7.1 to ensure that you are aware that Fidelity is a member of the Canada Investor Protection Fund and your accounts are protected for losses arising from the insolvency of a member firm for up to \$1,000,000. You can find more information about the coverage available to you upon request to your advisor or by visiting [www.cipf.ca](http://www.cipf.ca).