

Altimum Mutuals Inc.
Approved Person Interview

Registration

1. How long have you been registered with Altimum?

2. What industry examinations have you completed and what professional designations have you obtained?

3. Where do you meet clients?

4. Where are client files maintained? Are any files maintained outside of the branch?

5. Does anyone else work at this location with you or use it as an office?

6. Do you use any trade or business names other than Altimum's legal name? What business title do you use?

7. Do any other businesses share office space at this location?

8. In which provinces are you registered? Do you have clients in other provinces?

9. Do you have a personal corporation?

10. Do you have a joint code with any other Approved Persons? If so, describe the procedures for accounts handled under a joint code? How do you identify who provided the recommendation or accepted the order?

Business Activities

11. What products do you offer through Altimum in addition to prospectus qualified mutual funds?

Pooled Funds		Principal Prot. Notes	
Segregated Funds		GIC's	
Hedge Funds		Limited Partnerships	
LSIFs		Flow-Through Shares	
Insurance		Other (list below	
Commodity Pools			

12. What services do you offer through Altimum? (If services are fee-based, provide details on how any fees are collected & paid.)

Service?		Fee Based?
Financial Planning		
Income Tax Preparation		
Other?		

13. What products and services do you offer outside Altimum?
14. Are you an officer or director of any other companies or organizations?
15. What fees and compensation do you receive for your outside business activities?
16. What business names are associated with your outside business activities?
17. Have you notified Altimum and received approval for these outside business activities?
18. When and how is disclosure of your outside business activities provided to clients?
19. If financial planning is offered outside Altimum, what entity is it conducted through? Is it a regulated entity such as a licensed insurance corporation?

Training, Policies and Procedures

- 20. How do you access the Compliance Manual? Do you receive updates and amendments to the Manual?

- 21. How are you made aware of forms and documents that have been updated or superseded?

New Account Opening

- 22. Describe how you open a new account and collect KYC information. What forms, questionnaires and/or systems do you use?

- 23. How do you determine a client's risk tolerance, investment objectives and time horizon? What questions do you ask?

- 24. Is KYC information collected per plan/account or per client?

- 25. What disclosure documents are provided to clients at account opening?

26. Is the client always provided with a copy of the NAAF and the KYC forms?
27. What do you do if a mistake is made on the NAAF or information needs to be changed?
28. What happens if a client refuses to provide you with KYC information?
29. Who enters the client information including the KYC information into the back-office system?
30. Have any client accounts been reassigned to you from other Approved Persons in the last year? If yes, did you perform a suitability review on these accounts?

Trading

31. By what method do your clients place their orders, e.g. mail, telephone, e-mail, in-person.
32. Describe the procedures you follow and the information you gather or deliver to process a trade, from receiving the order to transmitting it for processing

33. How do you determine what investments to recommend to a client? What are the factors and criteria you consider?
34. Do you use any asset allocation software or other tools to assist you in making investment recommendations?
35. What is the source you use for product information including risk rankings? e.g. prospectus, back-office system, Globefund, Morningstar, etc.
36. What source do you refer to for client KYC information? e.g. paper KYC, scanned KYC, back-office system, other notes.
37. What do you do if a client wishes to purchase an investment that is not suitable for them?
38. What do you do or would you do when you receive a request to purchase securities that you are not registered to trade?

39. Do you ever have a client sign a blank form or sign a form before it is fully completed?
40. How do you maintain notes of client discussions and evidence of client authorization for transactions? In particular, if you have any clients where you have a limited authorization form, how do you obtain and record evidence of their trade instructions?
41. How do you inform clients of any sales charges or fees associated with a transaction? e.g. deferred sales charges associated with a redemption, switch fees.
42. Do you accept standing orders from your clients authorizing trades at a later date?
43. Do you have any outstanding compliance inquiries on any of your trading activity? If yes, why is the inquiry currently outstanding?
44. Is a prospectus provided to the client at the time of purchase?
45. Do you ever send trade orders directly to the fund company or issuer?

46. Describe the process for correcting a trade error or requesting a letter of indemnity?
47. Do you ever receive trade instructions for an account from anyone other than the client?
48. Does anyone other than you advise your clients on the investments in their account at Altimum?

Changes to Client Information

49. Describe the procedure for changes to client name, address or banking information. How is client authorization evidenced?
50. Describe the procedure for updates to client KYC information including risk tolerance, investment objectives, time horizon, income and net worth. How is client authorization obtained and recorded?

51. Who reviews and approves KYC changes? How do you submit KYC changes for supervisory review?

Dealings with Clients

52. Do you accept cash from clients for investment?

53. Do you accept bank drafts or third party cheques?

54. Do you ever accept client cheques made payable to you or your personal corporation?

55. What are the procedures for cheques received at the branch? How are they logged and safeguarded?

56. Do you have any clients whose mail is being held or redirected to the branch office? If so, what process did you follow? i.e. client authorization, head office approval, ongoing monitoring.

57. How do you handle returned mail?

58. Do you hold a power of attorney for any of your clients?

59. Are you acting as an estate trustee or executor for any clients?

60. Have you ever borrowed money from a client?

61. Have you ever loaned money to a client?

62. Do you participate in any private investment clubs or other arrangements where you invest together with clients?

63. Do you recommend any specific charitable donation programs to clients?

Leveraging

64. Have you recommended that any clients borrow to invest?

65. If yes, in what circumstances do you recommend that clients borrow to invest?

66. How do you describe the risks of borrowing to invest to clients?

67. What would be the typical profile of a client to whom you would recommend leveraging?

68. What types of clients would you not recommend leveraging to?

69. Do you provide any projections to clients as part of a leveraging recommendation or client presentation? If yes, what rates of return do you use in these projections?

70. What disclosure documentation do you provide to clients who are borrowing to invest?

71. Describe what paperwork is completed and your process for obtaining supervisory approval for leverage recommendations?

72. What lending institutions do you use for leverage?

73. Do you have any leveraged clients who have defaulted on their loans or are in arrears?

74. Do you have any leveraged clients who have expressed concern about their ability to make their loan payments?

Referral Arrangements

75. Do you have any referral arrangements where you either refer clients or accept referrals? If so, describe the nature of the referrals and the nature of the compensation including the amount and who payment is made to.

76. Has Compliance approved the referral arrangements?

77. What disclosure is provided to referred clients?

Marketing and Client Communications

78. What types of marketing or advertising do you perform? (Obtain copies).
79. How do you obtain Compliance approval for your marketing?
80. Do you have a website? If so, was the website approved by Compliance? Have you made any changes to your website? Have these changes been approved by Compliance?
81. Do you use social media for business purposes?
82. Do you participate in radio or television programs?
83. Have you done any cooperative marketing with mutual fund companies in the past 3 years?

84. Have you done any joint marketing with another party such as a product provider, lender or mortgage broker? Have you provided clients with any marketing materials prepared by third parties such as product providers, lenders or mortgage brokers?

85. What procedure do you follow for ordering business cards?

86. Do you print and distribute account statements or portfolio summaries to clients?

87. If yes, do these statements include products not sold through the Altimum?

88. What system or software is used to produce the statements or summaries?

Client Complaints

89. Have you had any client complaints in the last 3 years?

90. What procedures did (or would) you follow when you receive a complaint?
91. Have you ever settled a client complaint on your own or directly compensated a client for losses?

Privacy and Confidentiality

92. How do you ensure that client files and information are kept confidential?

Anti-Money Laundering

93. What is your process for validating the identity of a client?
94. Give an example of a Type 1 Identification Document.
95. Give an example of a Type 2 Document.
96. Can you provide me with examples of what you would consider a suspicious transaction?
97. What process would you follow if you identified a suspicious transaction?

Schedule for Review

- 1. Approved person to respond in writing to audit**
- 2. Date of response to be determined at time of audit**
- 3. Compliance Officer to document that the follow-up has been done and the Approved Person's response addresses what was raised in the audit.**
- 4. Approved Person to issue letter confirming certain details, including referral activities, procedures regarding statements of account, websites, and other information which the Compliance Officer may ask them to confirm in writing.**

Schedule for Next Audit

Signature of Representative (and initial each page) _____ **Date** _____

Compliance Signature _____ **Date** _____