



**BULLETIN 2026-01:**

**GUIDANCE ON THE FINANCIAL ADVISORS AND FINANCIAL PLANNERS TITLE PROTECTION FRAMEWORK**

**Introduction and Purpose**

This guidance document is intended to provide clarification on how the Financial and Consumer Services Commission of New Brunswick (the **Commission**) interprets and applies the [Financial Advisors and Financial Planners Title Protection Act](#), SNB 2023, c.3, (the **Act**) and its rules. It is intended to help professionals, credentialing bodies and consumers understand how the framework operates in practice.

The guidance provides contextual information on the framework's key elements, including the use of protected titles, bilingual oversight requirements and credential holder oversight.

This guidance document is intended to provide assistance in interpretation only and does not have legal effect. It should be read along with the *Act* and the rules. If there is a conflict between this document and the *Act* or rules, the provisions of the *Act* or rules prevail.

**Definitions**

In this guidance:

“framework” means the regulatory structure governing title protection in New Brunswick, including the *Act* and rules

“General Rule” means Rule TPA-001 *General*

“protected title” means a “financial advisor” or a “financial planner”, an abbreviation of the title, equivalent in another language or a title that could be reasonably confused with these titles, and collectively the “protected titles”

“rules” means Rule TPA-001 *General* and Rule TPA-002 *Fees*, collectively

The definitions contained in the *Act* and rules apply to this guidance.

**PART 1 – PROTECTED TITLES AND THEIR USE**

The title protection framework supports consumer and investor protection by establishing conditions around the use of certain financial titles in New Brunswick.

Under the framework, the “financial advisor” and “financial planner” titles can only be used by individuals who hold an approved credential and are in good standing with their credentialing body. Titles that are similar to these are also restricted and may only be used by credential holders. A title is

considered similar to “financial advisor” or “financial planner”, and therefore restricted, if it is any of the following:

- a variation or abbreviation of the title
- an equivalent of the title in another language
- a title that implies that the person is entitled to use “financial advisor” or “financial planner”
- a title that could be reasonably confused with “financial advisor” or “financial planner”

Some examples of these include, but are not limited to:

#### **Financial Advisor**

- A variation of spelling or abbreviation of Financial Advisor (for example, Financial Adviser or FA)
- \_\_\_\_\_ Financial Advisor (for example, Associate/Senior Financial Advisor, Qualified Financial Advisor, Independent Financial Advisor, Personal Financial Advisor, etc.)
- Financial \_\_\_\_\_ Advisor (for example, Financial Wealth Advisor, Financial Management Advisor, Financial Services Advisor, etc.)
- Financial Advisor \_\_\_\_\_ (for example, Financial Advisor, Investments and Retirement, etc.)
- Financial Advising \_\_\_\_\_ (Associate, Coach, Consultant, Counsellor, Specialist, etc.)
- An equivalent of the above titles in another language

#### **Financial Planner**

- A variation in spelling or abbreviation of Financial Planner (for example, FP)
- \_\_\_\_\_ Financial Planner (for example, Associate/Senior Financial Planner, Personal Financial Planner, etc.)
- Financial \_\_\_\_\_ Planner (for example, Financial Wealth Planner, Financial Investments Planner, etc.)
- Financial Planner \_\_\_\_\_ (for example, Financial Planner, Investments and Retirement, etc.)
- Financial Planning \_\_\_\_\_ (Advisor, Associate, Coach, Consultant, Counsellor, Specialist, etc.)
- An equivalent of the above titles in another language

The Commission will review any complaints about the use of titles that may be similar to and reasonably confused with “financial advisor” or “financial planner”. In determining whether use of a title is compliant, the Commission may consider the context in which the title is used, including how the title is likely to be understood by the public.

## **Use of a protected title in New Brunswick**

A person is considered to be using a protected title in New Brunswick if the person:

- Operates in New Brunswick,
- Provides financial advising or planning services to New Brunswick clients, and
- Uses a protected title in New Brunswick, whether or not the person maintains a direct presence in the province. An indirect presence in New Brunswick may include communicating with actual or potential New Brunswick clients via mail, telephone, email or any other method.

The above list is not exhaustive. Whether a person's use of a protected title has a sufficient connection to New Brunswick will depend on the situation.

## **PART 2 – BILINGUAL OVERSIGHT**

The bilingual oversight requirement in paragraph 5(1)(e) of the General Rule ensures that complainants and credential holders can fully participate in the oversight process in their preferred official language, without disadvantage.

In assessing whether a credentialing body meets the bilingual oversight requirement, the Commission may consider several factors. These include whether the body has the capacity to receive, review and address complaints, and to carry out investigations and disciplinary processes, in either English or French, based on an individual's chosen language. A credentialing body may demonstrate capacity for bilingual oversight through a variety of approaches, including:

- Maintaining bilingual personnel in roles relevant to the oversight of conduct.
- Retaining qualified interpreters, translators or bilingual committee members on a standing or as-needed basis.
- Using partnerships or shared-service arrangements with other organizations to support bilingual oversight functions.

To support effective bilingual oversight, the Commission may consider whether a credentialing body has practices in place in the following areas.

### **Complaint Intake and Correspondence**

Whether a credentialing body:

- Makes public-facing, complaint-related materials (for example, webpages, forms, portals, instructions or guidance documents) available in English and French.
- Asks complainants which official language they prefer when a complaint is received and conducts subsequent correspondence and communications in that language.

- Ensures that complainants are not required to translate materials or navigate the process in their non-preferred language.

### **Investigations**

Whether a credentialing body has the capacity to:

- Review evidence and conduct interviews in either official language.
- Use the credential holder's preferred official language for procedural notices and correspondence related to the investigation.

### **Hearings and Disciplinary Actions**

Whether a credentialing body has processes in place to:

- Provide professional interpretation services and translation of documents if a hearing or disciplinary committee meeting cannot be conducted in the credential holder's official language of choice.
- Make decisions available in both English and French.

### **Other Practices**

While the bilingual oversight requirement does not extend to all operational functions, the Commission encourages credentialing bodies to adopt additional bilingual practices to promote bilingual accessibility more broadly. Some examples include:

- Providing study materials and examinations in English and French.
- Making other public information (for example, credential holder registries) available in English and French.
- Ensuring credential designations have English and French equivalents.

## **PART 3 – CREDENTIAL HOLDER OVERSIGHT**

Credential holder oversight is a core component of the title protection framework. It supports the integrity of the protected titles by reinforcing professional standards and accountability, and by maintaining public trust and confidence. The General Rule sets out ongoing obligations for credential holder oversight in subsections 6(2) and (3). These obligations complement the General Rule's requirement in paragraph 5(1)(a) for credentialing bodies to have policies and procedures that serve the public interest.

In assessing whether a credentialing body's oversight and enforcement programs meet the requirements of the General Rule, the Commission may consider how those programs:

- Provide public protection through accessible, impartial and timely complaint and discipline processes.

- Protect procedural fairness for both complainants and credential holders.
- Ensure that outcomes are proportionate and published within a reasonable timeframe.

Together, these considerations illustrate how oversight programs can operate within the framework to support consistent and predictable practices across approved credentialing bodies, contributing to a fair standard of public protection.

### **Commission Oversight and Compliance Reviews**

The Commission will conduct compliance reviews to assess whether a credentialing body's policies and practices continue to meet the framework's requirements.

As part of these reviews, the Commission may consider how a credentialing body oversees credential holders, including:

- Whether policies are being followed and practices are operating as intended.
- The effectiveness of the complaint and discipline processes.
- Whether policies, procedures and standards continue to serve the public interest.

Where deficiencies are identified, the Commission may require corrective measures or take other action to support continued public protection.