

## What information you'll need to provide to open an investment account

This is a quick checklist. You may want to re-read the steps to opening chequing and savings accounts as many basic questions are similar. The questions that sound less unfamiliar are about what type of investment account you'll be opening, and about your personal financial situation (those help the broker get to know you as an investing client and avoid selling you investments that may be inappropriate / too risky for your level of expertise or your financial position).

1. What kind of account you're opening:
  - Registered account (TSFA, RRSP, RESP) or personal (non-registered / taxable account)
  - Individual or joint (if you were to share the account with someone)
  - Cash or margin account (margin means you can borrow money in it) - cash is fine at this time
  - Options account - one in which an advanced product called options can be traded (no need for it at this time)
  - A locked-in account refers to a company retirement savings plan being transferred to a new account at a different institution
2. Personal information - name, date of birth, address, email, telephone number, whether you pay taxes in Canada and/or the US, what you do for a living, who your employer is, and your annual income (usually you just need to check a box with the right range)
3. Your SIN - it's required for tax purposes as you'll be paying tax on your investment income, or registering your tax-shelter accounts with the CRA
4. Banking information - if the chequing/savings account from which you'll be transferring money is not at the same institution, you may have to present a void cheque (or print, scan, and send your banking information, which you can access online when in your chequing account)
5. Purpose of the account - what are your savings for
6. Value of your portfolio (money you invest) and your net worth (all assets you have, including investments [sometimes called liquid assets - easy to sell] and fixed assets [like a home], minus your liabilities [any debt you owe]. It's okay to provide ballpark figures)
7. Your investment knowledge; you may be asked how you invested in the past
8. You may be asked if you've borrowed money to invest, and if someone else will be making deposits or will benefit from your account
9. There will be some questions that are meant to identify conflicts of interest related to investing and risks related to money laundering and people under international sanctions. For example, you may be asked whether you are affiliated with a broker-dealer or a stock exchange, are a reporting insider, significant shareholder, or politically exposed foreign person. If those terms applied to you, you probably already know what to do, but just in case check the explanations of terms provided in the application or ask questions.