

What is a Trusted Contact Person?

(ON SCREEN) “Trusted Contact Person” morphs into the letters TCP which fall into a hand.

(NARRATOR) A TCP is someone your advisor can reach out to if he or she is concerned you are being financially exploited or are making poor decisions based on diminished mental capacity.

(ON SCREEN) Hand reaches for a phone. Dials the TCP. A \$ signs shows up on the phone screen. Thumb swipes over to a silhouette of a head with a question mark in it (symbolizing confusion).

(NARRATOR) Seniors should have a TCP – but it’s also a valuable additional layer of protection that can benefit anyone.

(ON SCREEN) The hand puts down the phone and points to a location on the screen. A senior couple pops up. The hand then draws several connections to a single man and a young family.

(NARRATOR) Advisors are often in the best position to see changes in financial behaviour that may indicate a problem.

(ON SCREEN) A pair of spectacles animate in at the top of the screen. The hand follows a line and circles things that appear alarming.

(NARRATOR) How is a TCP different from a power of attorney? POA gives someone else authority to make financial decisions for you, either right away or if you become incapacitated. A TCP does not have this authority.

(ON SCREEN) The letters TCP and POA appear on the left and right of the screen. An X appears under the TCP.

(NARRATOR) The TCP should have absolutely no interest in making financial decisions for you. In fact, the TCP is someone an advisor can reach out to if he or she feels a power of attorney isn’t acting appropriately.

(ON SCREEN) A phone comes into screen the hand moves up and swipes the POA away. Then calls the TCP.

(NARRATOR) How do you set up a TCP? Speak to your advisor about what is required to name a TCP and allow your advisor to share limited information with him or her.

(ON SCREEN) A phone pops up and the advisor is called. A dotted line leads to another phone with the TCP.

(NARRATOR) It's one of the ways you can safeguard money as you and your loved ones age, and it's an important part of good financial planning.



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