

Schedule A

Sound Wealth Management Inc.

**Code of Business
Conduct & Ethics for Agent/Broker**

As of May 1, 2009

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Overview

Sound Wealth Management Inc. is committed to maintaining a high level of integrity and ethical standards in all that we do. We believe this practice is very important in maintaining the trust and confidence of our clients, shareholders, business associates, and the communities in which we live and work. As a result, it is contractually expected that our Agents/Brokers adhere to this philosophy in their personal and professional conduct.

The Code of Business Conduct and Ethics, (hereinafter called The Code), sets out the standards of business conduct that our Agents/Brokers are expected to adhere to when engaging in the sale or service of any products under the Sound Wealth Management Inc. contract. As a result, The Code actually forms a part of your contractual relationship with Sound Wealth Management Inc., and must be complied with in letter and spirit. You must also ensure that all persons who act on your behalf, whether they are licensed or not, are familiar with The Code. As you are responsible for their compliance, it is your responsibility to ensure that they agree to abide by its provisions.

Failure to comply with any part of the Code may result in action being taken up to and including the termination of your contract or relationship with Sound Wealth Management Inc..

You should have a thorough understanding of the terms and conditions of your contract or relationship with Sound Wealth Management Inc. and all related documents. These are available from your local resource centre and may also be available to you on the advisor website.

General Business Practices

1. REGULATORY COMPLIANCE

The solicitation, sale, servicing and referral of financial products and services are highly regulated activities and are governed by federal and provincial legislation and regulatory requirements. You must be familiar with the legislative and regulatory requirements that govern your conduct in the jurisdiction(s) in which you are licensed. You must also comply with any other relevant legislation, regulations and industry guidelines and requirements that apply to you or your activities.

A) Licensing

It is your responsibility to obtain and maintain the appropriate licence(s) where required for the solicitation, sale, servicing and referral of the products and services you offer under your contract with Sound Wealth Management Inc.. As per your contract, you are required to provide a copy of any applicable licence to Sound Wealth Management Inc. on an annual basis. In addition, you are responsible for complying with any conditions required to keep your licence(s) in good standing. This includes the purchase of your Errors and Omissions Insurance, (E&O), and obtaining continuing education credits.

B) Holding out and advertising

Of special importance is the way you hold yourself out to the public. You must take care to fairly represent your relationship with Sound Wealth Management Inc. and to fairly represent yourself, based on your accreditations and any applicable provincial regulations or industry guidelines. In the conduct of your business, you must use only your personal name or the registered business/trade name that appears on your licence.

The use of business cards, letterhead and advertising forms a part of how you hold yourself out to the public or represent yourself and your business. You must be familiar and comply with all relevant legislation governing such advertising.

You are not authorized to develop personalized advertising or promotional materials that contain any references to Sound Wealth Management Inc. without prior written approval.

C) Errors and omissions (“E&O”) insurance

In most jurisdictions, you must maintain E&O insurance coverage as a condition of licensing. In certain jurisdictions, there is also a requirement to maintain fraud coverage. Sound Wealth Management Inc. reserves the right, in its sole discretion, to require you to carry E&O insurance coverage. It is your responsibility to notify your insurance carrier in the event of a claim or potential claim. Please review your E&O insurance policy carefully.

D) Anti-money laundering and anti-terrorist financing

You must be familiar with and comply with the requirements of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* and the *Criminal Code*. Under this legislation, anyone, including financial security advisors and mutual fund representatives, who transacts business with clients must:

- Report suspicious transactions to FINTRAC (and where applicable, the RCMP and CSIS), whether with regard to suspected money laundering or terrorist financing, and
- Submit a Terrorist Property Report to FINTRAC, if the person transacting the business has in his or her possession or control property that is known to be owned or controlled by or on behalf of terrorists.

More information about FINTRAC, your responsibilities to report and instructions on how to make a report may be found on FINTRAC's website.

2. PRIVACY AND CONFIDENTIALITY

Sound Wealth Management Inc. respects the privacy of personal information received from policyholders, clients and other individuals. Personal information may include a wide range of information, such as an individual's home address and phone number, family and employment status, health information, and financial information.

You must comply with Sound Wealth Management Inc.'s Privacy Policy which sets out your obligations with regards to your client's personal information. The Privacy Policy, as well as more information on good privacy practices, is available from your local Resource Centre and may be available to you online via the advisor website.

3. CONFLICT OF INTEREST

A) Priority of client's interest

You must always act in the best interest of your client when providing advice. This means you must place the interests of your client above your direct and indirect personal interest. A "conflict of interest" occurs when your actions or private interests interfere, or may reasonably be perceived to interfere, with your ability to act upon the interests of the client. A conflict situation may arise when you take actions or have interests that may make it difficult for you to effectively determine or recommend the products most appropriate for the client. A conflict may also arise if outside activities affect, or appear to affect, your judgement and ability to act in the best interest of clients.

B) Disclosure of actual or potential conflicts of interest

You must provide written disclosure information about your background, your business, and your method of compensation to clients in order to give notice of actual or potential conflicts of interest. You must also comply with any applicable industry and legislative requirements in this regard. This includes disclosing in writing to a client or prospective client any conflict of interest or potential conflict of interest that is associated with a particular transaction or your recommendation. This information assists clients in assessing the objectivity of advice offered by you. Your strict compliance with disclosure requirements is important in enhancing consumer confidence in yourself, our products, and our industry.

C) Conflict of interest with Sound Wealth Management Inc.

You must make timely disclosure in writing to Sound Wealth Management Inc. of any personal, business, commercial or financial interest which may create or appear to create a conflict between your interests and those of Sound Wealth Management Inc., having regard to the business relationship between yourself and Sound Wealth Management Inc..

4. REPRESENTATION

You must fairly represent any product, service or company to your clients and prospective clients, and avoid any unfair comparisons. This includes stating both advantages and disadvantages inherent in any given purchase decision, and always acting in your clients' best interests. Any specific product choice or recommendation should be made on a fair and balanced basis.

5. SERVICE STANDARDS

You should make your service commitment clear to your clients and uphold your commitment. It is recommended that periodic reviews, preferably no less frequently than annually, be conducted to review products and services purchased and to help ensure these products or services are meeting your clients' ongoing needs. Sound Wealth Management Inc. recommends that you review the status of such products and services with your clients on a regular basis.

6. TAX AND OTHER ADVICE

Unless you hold the appropriate qualifications and applicable licence to do so, you must not provide tax, legal or other similar types of advice. Instead, you should advise your clients to consult with the appropriate advisor(s) to obtain such advice. Where you do have such qualifications, and hold the applicable licence(s), it must be made clear to clients that any such advice you offer is given on your own behalf and not on behalf of Sound Wealth Management Inc..

Individual Insurance and Investment Products Business Practices

7. NEEDS ANALYSIS

You must make a diligent effort to obtain full information about the financial and personal circumstances of every client or prospective client prior to making a product recommendation. Any specific product choice or recommendation should be made on a fair and balanced basis.

Sound Wealth Management Inc. strongly recommends the use of software and other tools available to assist you in determining a client's, or prospective client's, needs in respect to any investment products and services.

For example, with regard to sales of segregated funds, it is recommended that you complete a KYC form to determine the appropriate asset allocation for your clients and prospective clients, based on their risk profile and on important information.

You should ensure that the results of the needs analysis are clearly documented and retained in the client's file.

8. SALES DISCLOSURE

When your clients and prospective clients consider making a purchase of a financial product or service made available under your Sound Wealth Management Inc. contract, it is your obligation to ensure that they have all the information necessary to make an informed decision.

When selling segregated funds, you must present your clients and prospective clients with an Information Folder prior to the completion of the sale and obtain their signatures indicating receipt of the folder.

9. ILLUSTRATIONS AND QUOTATIONS

Insurance illustrations and sales quotations are intended to help clients and prospective clients understand the workings and illustrated values of the plan you are presenting. They are based on different features and assumptions. With regards to life insurance, it is important that you comply with the sales disclosure requirements of Sound Wealth management Inc. or the issuing company, as applicable. Specifically, for whole life and universal life insurance, you must provide a complete illustration to your client prior to completing a product application and obtain original signatures for submission with the application. Illustrations for new and existing life insurance policies must be consistent with the issuing company's policies regarding life insurance illustrations and must comply with the CLHIA's "Guideline for Life Insurance Illustrations".

If you present any document that meets the definition of "illustration" in this CLHIA Guideline, you are responsible for ensuring that it complies with the Guideline.

You must not edit, tamper with, or make changes to any illustration or quotation output that you present to clients. Conduct of this nature or use of non-compliant illustrations is prohibited.

For disability and critical illness insurance, it is recommended that you present a sales illustration to your clients and prospective clients.

For guaranteed interest payout products, (e.g., LIFA, RIFA, SPIA and term certain annuities), you are required to present a currently dated quotation to your client or prospective client.

10. COMPLETION OF DOCUMENTS

You must ensure that any applications that you submit for financial products or services under your Sound Wealth Management Inc. contract are fully completed and contain full, factual, and accurate answers to all questions asked. All applications should be completed in the presence of the applicant. You have an obligation to report any knowledge you have about a proposed insured that could impact the acceptance of the risk.

Once an application has been completed, it must be signed by all persons required, as indicated on the application. You must not sign as a witness to a signature unless you are physically present when the signature is made. You must ensure that your clients initial any change or alteration made to an application or related form signed by them.

You must not obtain client signatures on blank forms. Where an insurance company agrees to accept electronic applications for new policies, you are required to complete the application form as instructed and have your client sign and date a declaration form where required. The declaration form should be forwarded to Sound Wealth Management Inc. at the same time the new application is electronically transmitted.

11. HANDLING OF MONEYS

You are not authorized to collect premium payments from your client, other than the initial premium. If the client offers the initial premium in cash, the client must convert it to a draft or money order and you then can remit it to Sound Wealth Management Inc.. Premium cheques are to be made payable to the issuing insurance company. Under no circumstances should they be made payable to you, your corporation, (if applicable), Sound Wealth Management Inc., or any other person.

12. POLICY DELIVERY

You must deliver policies to your clients as soon as possible after you have received them. Delivery must be made in person if possible, but also may be made by registered mail or courier. It is recommended that you review the policy contents with the client, including benefits, limitations, exclusions, modifications and reductions in benefits, when you deliver the policy. You must satisfy yourself that insurability has not changed since the application was taken.

If there has been such a change, you must advise the issuing insurance company and must not deliver the policy without further instruction to do so. Where required by the issuing company, you must obtain a signed policy receipt from the client. Where completion of an amendment is required by head office, you must not deliver the policy until the amendment has been properly signed without alteration.

13. ACTING ON YOUR CLIENT'S BEHALF

A) Client instructions

In certain circumstances, where an insurance company agrees to accept your signature on selected service requests in lieu of your client's signature, or to provide specific software to facilitate the management of certain products or services, no requests should be submitted to Sound Wealth Management Inc. without having already obtained the instructions of your client to make such changes.

In the event that client signatures are not required to be provided, (eg. when reinvesting Guaranteed Interest Option (GIO) proceeds in another GIO or changing investment instructions for existing Investment Fund clients), you are required to discuss all proposed transactions with your clients and to obtain their approval of any transactions prior to processing the change or requesting the change. It is not acceptable for you to obtain blanket approval from your client to act based on your judgment, or for you to obtain power of attorney from your client to make investment decisions on his or her behalf, except in certain limited circumstances. (Please refer to “Power of Attorney and Trusteeship”, below).

B) Powers of attorney and trusteeship

Because of the potential for a conflict of interest, Sound Wealth Management Inc. discourages you from acting under a power of attorney or accepting an appointment as a trustee for clients. Where a power of attorney currently exists, you should consider having it revoked. However, in limited circumstances, such as for close family members or friends to whom you would normally give financial advice, it may be appropriate to hold a power of attorney.

C) Discretionary trading

“Discretionary trading” involves trading on a client's account without first obtaining direct instructions from the client. Discretionary trading in relation to products and services under your Sound Wealth Management Inc. contract is prohibited. You must not undertake any action on the client's behalf without the client's explicit instruction to do so.

Examples of this prohibited practice are:

- Representing to clients that you will monitor the client's investments and “when the time is right” make decisions to move those investments to other funds/products
- Moving clients' investments “en masse” to other investments that you consider to be more suitable
- Obtaining a client's signature on blank investment forms for purchase or redemption requests in order to facilitate the action when you believe the time is right
- Using a power of attorney from a client to make an investment decision on his or her behalf without the client's instruction to do so, except in certain limited cases

D) Prohibited trading practices

“Late trading” occurs when purchase or redemption orders are received after the close of business, but are filled at that day's price rather than the next day's price. “Market timing” is the practice of using investment funds to time the market or trading on a frequent basis. “Detrimental frequent trading” is activity by a person that exceeds specified limits in an investment fund or whose frequency of transactions appears to be to the detriment of other investment fund unit holders, in the judgment of the issuer or fund manager.

You must not, either personally or on behalf of your clients, engage in late trading, market timing or detrimental frequent trading involving any product. We also recommend that you not assist clients to engage in such activity in any event, or engage in it yourself, irrespective of the issuer of the product.

14. VIATICAL SETTLEMENTS

A viatical settlement is an agreement under which a policyowner sells his or her policy to a third party, often receiving an amount less than the face value for it. The third party then maintains the policy and changes the beneficiary designation, receiving the benefit at the time of the original policyowner's death. Sound Wealth management Inc. does not support or condone the creation or sale of viatical settlements, or packaging viatical settlements for investment purposes.

General Matters

15. MEDIA RELATIONS

Requests for public comment or statement on matters concerning Sound Wealth Management Inc. must be referred to Neil Mahajan. You are not authorized to represent Sound Wealth Management Inc. to the media.

16. RECORDS RETENTION AND PRACTICES

You must maintain accurate and complete files and records of all interactions with your clients. You must also keep copies of sales illustrations/quotes, notes of meetings and phone conversations and any other correspondence and administrative documents prepared for your clients.

Files and records must be maintained for at least any minimum period required by law. Sound Wealth Management Inc. reserves the right to access those files and records associated with applications and/or products sold or serviced through your contract/agreement as necessary in order to deal with such matters as regulatory compliance, complaints or inquiries. Should Sound Wealth Management Inc. require documents from those files at some point in the future, (eg. for use in litigation), Sound Wealth Management Inc. reserves the right to obtain a notarial copy of the documentation required, at Sound Wealth Management Inc.'s expense. Further information on records retention and practices is available from your local Resource Centre and may be available to you online via the advisor website.

17. HUMAN RIGHTS/LABOUR STANDARDS

You must comply with all applicable human rights legislation, labour standards, The Code and related Sound Wealth Management Inc. policies when representing Sound Wealth management Inc.. This responsibility may encompass your dealings with clients, plan members, Sound Insurance Services Inc. and Sound Wealth Management Inc. staff members, staff of other institutions, other agents, and the general public.

18. MEMBERSHIP IN PROFESSIONAL/INDUSTRY ASSOCIATIONS

In order for you to remain current on industry matters, and to complete any continuing education requirements to maintain your licence and other designations, Sound Wealth Management Inc. strongly recommends that you maintain membership and consider active participation in professional or industry organizations.

Questions

If you have any questions concerning this Code of Business Conduct and Ethics, please contact your resource centre for clarification.

STATEMENT OF COMPLIANCE

I, the undersigned, have received and read Sound Wealth Management Inc.'s Code of Business Conduct and Ethics for Advisors.

I am now familiar with this Code, and agree to comply with its provisions.

Name: _____

Signature: _____

Date: _____

Please complete this page, and return it to:

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Toronto, ON
M2J 4V8