

Revised Disclosure Statements (D02 / D02C)

Submitted by Krishan on June 2, 2023 - 2:55pm

Image not found

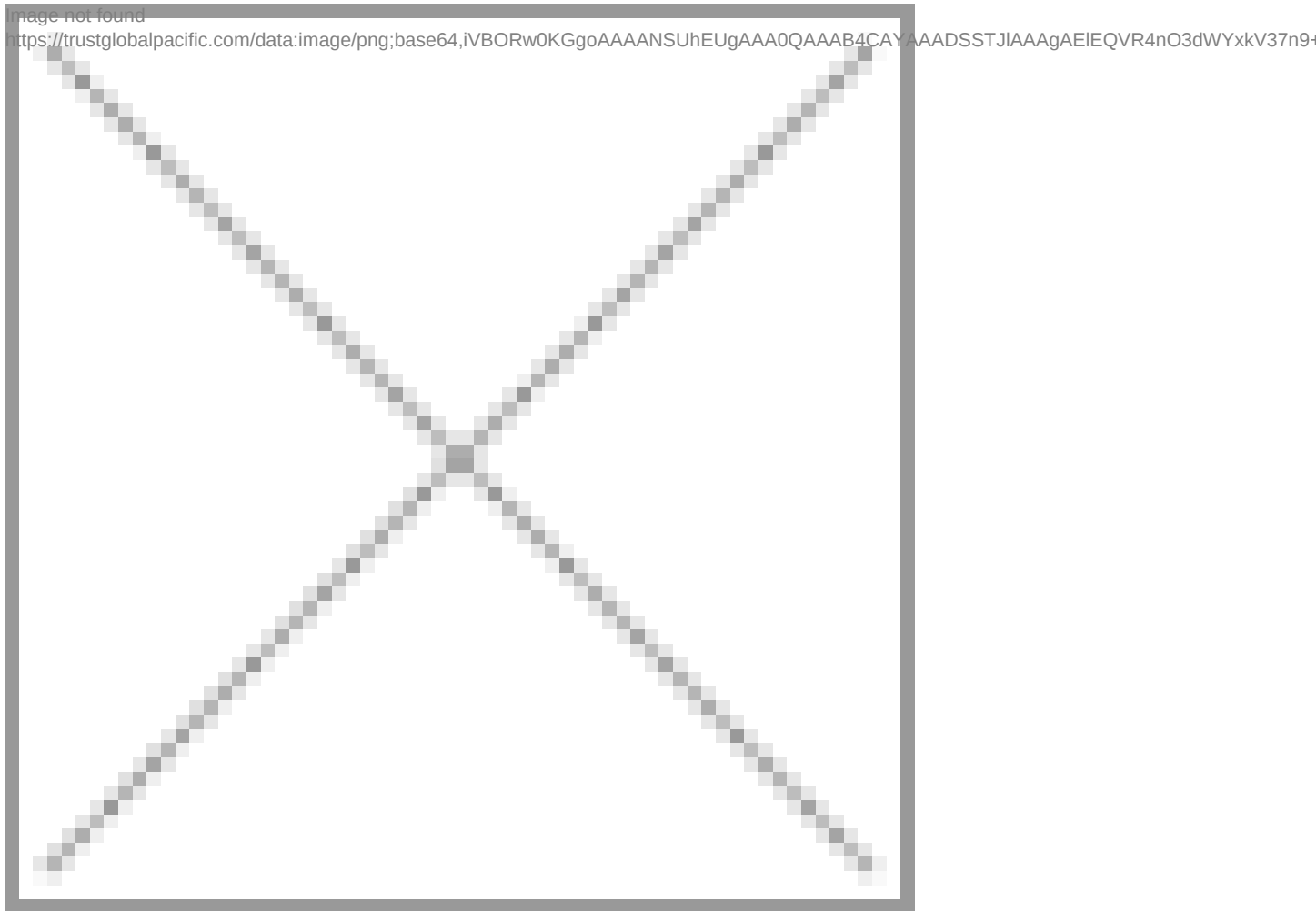
<https://trustglobalpacific.com/data:image/png;base64,iVBORw0KGgoAAAANSUhEUgAAA0QAAAB4CAYAAADSSTJIAAAgAEIEQVR4nO3dWYxkV37n>



Revised Disclosure Statements

In light of closure of Deferred Sales Charge (DSC) option for Segregated Funds, Disclosure Statements D02 (2305) & Disclosure Statements D02C (2305) for incorporated licensees (collectively disclosures D02), disclosures have been amended.

The updated disclosures D02/D02C (2305) are stored on your VirtGate advisor record under the Documents Tab. The D02 form is PDF fillable for you to update as needed, see the instructions notice.



Revised Disclosure Statements

In light of closure of Deferred Sales Charge (DSC) option for Segregated Funds, Disclosure Statements D02 (2305) & Disclosure Statements D02C (2305) for incorporated licensees (collectively disclosures D02), disclosures D02 have been amended.

Advisors will receive an Important Compliance Document Change email notice (***please see below to read in full***)

The updated disclosures D02/D02C (2305) are stored on your VirtGate advisor record under the Documents Tab. The D02 form is PDF fillable for you to update as needed, see the instructions notice.

Generic Versions can be reviewed by clicking here:

Personal - [D02-Disclosure Statements Fillable \(2305\).pdf](#)

Corporate - [D02C-Disclosure Statements-Corporate Fillable \(2305\).pdf](#)

For licensees utilizing self-prepared disclosures, we encourage you to review your statements for any necessary revisions.

If you have any questions, please contact your Business Development Specialist by calling 1 800 561 1177 or by email at sales@globalpacific.com

Revised Disclosure Statements D02 (2305) ? for all advisors:

As you are aware, effective May 29, 2023, the insurance industry discontinued the use of the Deferred

Sales Charge (DSC) option for Segregated Funds. Disclosure Statements D02 (2305) & Disclosure Statements D02C (2305) for incorporated licensees (collectively disclosures D02), disclosures have been amended with new content added as follows:

- Section 1.2 amended insurers, added notes and representation disclaimer;
- Section 1.3 Managing General Agency (MGA) Represented ? revised wording, referred to S1.2;
- Section 1.4 Relationship with Companies ? new section;
- Section 1.5 Outside Business Activities ? revised wording, added OBA disclaimer;
- Section 1.9 Compensation ? removal of DSC section, revised wording;
- Section 1.12 Conflict of Interest ? moved ?Relationship with Companies? to S1.4, revised wording;
- Section 2.3 Financial Needs Analysis ? new section;
- Privacy Policy ? How I collect, use, share, disclose and retain your information - revised wording as it relates to distributor or wholesale organizations (referring to Section 1.3)

The updated disclosures D02/D02C (2305) are stored on your VirtGate advisor record under the Documents Tab. The D02 form is PDF fillable for you to update as needed, see the URL in the email and paste into your VirtGate browser once logged into VirtGate to take you to your advisor Document Tab.

Action Required ? You must ensure disclosures D02 represents you and your practice

Following are sections requiring your information entered in the disclosures D02 form:

- Section 1.1 License Jurisdiction ? Where an advisor is licensed in more than one jurisdiction, update this section.
- Section 1.2 Insurance Companies I Represent (?Insurer?) ? Enter the companies where most of your business was placed in the last 12 months.
- Section 1.4 Relationship with Companies ? This section has been defaulted as ?n/a?. However, advisors must determine if they have an ownership interest to be disclosed to clients. Where it applies to you, please replace ?n/a? with the correct information.
- Section 1.5 Outside Business Activities ? Please enter/review and verify your outside business activities. Please replace ?n/a? with the correct information.
- Section 6.5 Contacting the Advisor ? Please enter/review and verify your information. If anything has changed, please make the corrections.

Reminder: Once you have personalized the disclosures D02, save the form to your computer for your immediate use.

Please note, old versions of the D02 statements will not be accepted for new sales transactions effective June 30th, 2023. Disclosure Statements D02 (2305) replace all prior versions of Disclosures.

For advisors who subscribe to Global?s document service, included is your updated personalized disclosures D02. The disclosures D02 have been populated, however, advisors must review, make any corrections, and complete additional fields that can only be answered by you, as noted above under Action Required. Once reviewed and edited, we recommend you store a copy of your revised disclosures D02 to your VirtGate broker record for future access.

The Disclosures D02 are intended for use in conjunction with your Financial Needs Analysis (FNA) A04, Know Your Client (KYC) A03, or the Acknowledgement of Receipt A08 form. Advisor and client signatures, and dates are mandatory requirements to fulfill Disclosure requirements. Collect these signatures with dates on any of these forms.

Tip: Use the Acknowledgement of Receipt (A08 2305) form to obtain signatures.

Important Notes:

- In January 2020, Global announced to advisors the 6 page Disclosure Statement D02 form was mandatory as it contains all regulated disclosures (the former 1 page disclosure is lacking all mandatory disclosures). The onus is on the advisor to provide all regulated disclosures to their clients;
- Update your Material Changes Log R19, and store with your Policy and Procedures Manual (PPM) for record purposes;

If you have any questions, please contact your Business Development Specialist by calling 1 800 561 1177 or by email at sales@globalpacific.com.

Source URL: <https://trustglobalpacific.com/bulletins/global-pacific-financial-services-ltd/2023-06-02/revised-disclosure-statements-d02-d02c>