

Expert Witness

Fact & Opinion Matters , Inc.

MISSION STATEMENT

"Bringing an increased sense of responsibility to the life insurance industry by making intermediaries responsible for their sales and service actions through expert opinion and by imparting knowledge to new candidates in the licensing process."

VISION STATEMENT

Become recognized as the foremost Canadian authority on disputes regarding duty of care by life insurance intermediaries where there is an allegation of malfeasance.

VALUES

- Impartiality
- Thoroughness
- Integrity
- Confidentiality
- Sensitivity to clients' issues
- Expertise

- The regulator employed my services when a dispute arose whether a series of "exchanges" instituted by an insurance company were actually replacements. At issue was whether policyowners were disadvantaged and whether replacement forms were required.
- An insured died several months after a policy lapsed. The widow sued. At issue was whether sufficient effort was made by the agent in attempting to prevent the lapse. I was "a friend of the court."
- A company terminated an agent's contract due to alleged misconduct in dealings with policyowners. The agent sued for wrongful dismissal. The company employed my services to help ascertain the strength of their position.
- An agent sold a number of policies on a "funding concept." The policyowners never saw the benefits of the concept and sued. The plaintiff's lawyer employed my services.
- A servicing agent stopped calling a policyowner, the policy lapsed and the policyowner died from an ongoing illness. The beneficiary sued. The E&O carrier's lawyer employed my services.

Life License Qualification Program (LLQP)

Peter Maddocks is an accredited instructor of the LLQP course. Successful completion of the LLQP course is required for all candidates for life licensing before being permitted to sit the licensing exam.

Practice Review

On a retainer basis, Fact & Opinion Matters, Inc. offers reviews of a financial planner's or sales person's practice. Unlike audits, these reviews are general in nature with a focus on phraseology and practices in order to reduce the risk of misinterpretation of the process, solution or expectations of clients. Correspondence, procedures, forms and sales material will be reviewed, if requested. Recommendations will be made on a general basis and not on specific cases in order to reduce any possible violations of the Privacy Act (PIPEDA).

Client Service Arrangement

Fact & Opinion Matters is open to project, fee-for-service and/or retainer relationships.

Background:

Peter D. Maddocks, CFP, CLU, CH.F.C. most recently served as the compliance consultant for a major life insurance company in its largest Canadian branch office. Peter served on the Ethics & Practice Committee of the Toronto Chapter of the Life Underwriters Association of Canada (subsequently CAIFA, now Advocis) and served as its co-chair for three years. He later spent six years supervising, explaining and enforcing CAIFA's code of conduct for its more than 14,000 members across Canada. He has also sat on numerous industry and regulatory committees and working groups.

In sales, Peter:

- Assisted clients to develop a comprehensive financial plan tailored to their individual needs and objectives.
- Provided sound, ethical advice for insurance and retirement planning.
- Consistently kept clients informed of opportunities that arose due to legislative changes and economic trends.

Prior to entering sales, Peter spent fourteen years in the head office of a major Canadian life insurance company and in its U. S. Headquarters Office as Department Head, Mathematical Services. Peter has more than 30 years experience in the financial services industry.

For further information contact

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Specializing in determinations
involving Duty of Care and/or Ethical
Conduct

Preparing candidates in the Life
License Qualification Program
(LLQP)
