

POSITION SUMMARY SHEET

Division: Branch Development

Field Department: Branch

Position Title: Registered Branch Associate (RBA)

Date: September 15, 2022

Summary:

The Registered Branch Associate supports the financial advisor with existing client base. The Registered Branch Associate creates capacity for the financial advisor by partnering together to serve clients at the direction of the financial advisor.

Work Hours:

35 hours worked will be the minimum requirement. Will not be scheduled to work over 35 hours per workweek, unless contracted otherwise. All overtime must be approved by the lead financial advisor.

Breaks:

Meal and rest breaks will be provided in accordance with firm policy. Edward Jones complies with all applicable laws regarding meal and rest breaks.

Responsibilities:

Responsibilities at-the-direction of the financial advisor for all existing clients – (35% of the time)

- Gather current client information, including suitability information, to open new accounts including net worth, annual income, risk tolerance, current goals, and portfolio objectives
- Open and complete retirement plan rollovers when required
- Contact clients regarding financial advisor recommendations and asset allocation changes based on the financial advisor's review
- Identify accounts out of alignment and create recommendations, sharing with financial advisor, and communicating to client on behalf of financial advisor when the financial advisor is in agreement with recommendation
- Review "money dues" for bonds/GICs with upcoming maturity dates, present BondNet/replacement recommendations to the financial advisor, and communicating to client on behalf of financial advisor when in agreement with recommendation
- Conduct liquidation conversations with clients regarding consequences and alternative actions for all account types including discussions on market volatility and Firm recommended securities that include explicit buy / hold recommendations

Responsibilities under guidance from standing branch SOP for all existing clients - (50% of the time)

- Collect, analyze and review information regarding current client income, assets, investments, and debts
- Determine which financial products best meet the client's needs and financial circumstances, and make recommendations to the financial advisor
- Research portfolio performance, cost/fees, asset allocation and changes to portfolio construction/investments, and make recommendations to financial advisor, communicating to client on behalf of the financial advisor when in agreement with recommendation
- Generate proposals and construct portfolios, including retirement, using allocations based on client profile and goals, sharing with the financial advisor, and communicating to client on behalf of financial advisor when financial advisor is in agreement with recommendation

- Update Financial Foundations and collect suitability information, including net worth, annual income, risk tolerance, current goals, review portfolio objectives
- Collect and review current client suitability information for current accounts including net worth, annual income, risk tolerance, current goals, and portfolio objectives
- Communicate financial advisor's recommended changes to plans, including explaining the 'why' behind the recommendation
- Execute financial advisor solicited buy/sell orders for market, product, and portfolio including confirmation of no significant impact to suitability, and follow through with client to confirm orders
- Conduct liquidation conversations with clients regarding consequences and alternative actions for all account types including discussions on market volatility and Firm recommended securities that include explicit buy / hold recommendations
- Administer new and existing group Registered Retirement Savings Plans

Responsibilities independently acted upon with the expectation to inform the financial advisor for all existing clients – (10% of the time)

- In general, answer client questions regarding EDJ stock recommendations, mutual funds and withdrawals
- Accept client directed buys/sells for all account types unless outside the guidance of the financial advisor

Miscellaneous responsibilities to support the branch including handling social media, marketing, business building and business planning activities - (5% of time)

Qualifications

Job Requirements:

- High School Diploma or equivalent required
- Canadian Securities Course (CSC)
- Conduct and Practices Handbook Course (CPH)
- Wealth Management Essentials (WME) (within 30 months of registration)
- Successful completion of annual continuing education required
- Successful completion of necessary background checks
- Successful approval of registration as a Registered Representative by IIROC and completion of the required 90 day training program.
- Regular attendance
- Excellent communication skills
- Attention to detail
- Strong time management and organizational skills
- Ability to form meaningful connections with clients
- Understand and follow legal and regulatory requirements related to selling financial solutions
- Ability to operate independently with limited guidance and supervision
- Proven ability to manage multiple projects in a dynamic, highly matrixed setting

Preferred Qualifications / Experience:

- Bachelor's degree is preferred
- 3-5 years of relevant experience in securities industry preferred

- Experience building capacity and working in a collaborative, small team-oriented environment preferred

Travel:

Travel may be required, examples include between branches, region meetings and/or training programs

Licensing Requirements:

Canadian Securities Course (CSC), Conduct and Practices Handbook (CPH), Wealth Management Essentials (WME). Employment in this position is conditional on successful approval of registration as a Registered Representative by IIROC and completion of the required 90 day training program. This position must maintain the licenses the firm determines to be necessary to perform the job duties, complete all ongoing training offered by the Firm and required by regulatory authorities, as well as annual training, and satisfy requirements to maintain license(s) in good standing.

Physical Activities:

Work is performed in a standard office setting. The position requires may include sitting or standing at desk for up to 8 hours per day. Duties involve moving materials weighing up to 10 pounds on a regular basis such as files, books, office equipment, etc. Manual dexterity and coordination are required while operating equipment such as computer keyboard, calculator, and standard office equipment.

Problem Solving:

Must be able to identify, analyze, and resolve multiple issues, including but not limited to, fees, costs and impact to portfolios in an efficient manner, providing general tax information, exercising appropriate independence and using good judgment to know when appropriate to escalate to the financial advisor. An individual in this position must understand that each client's situation and their investment experience is unique. Therefore, this position requires a high degree of fact finding and analysis to understand the regulations and internal policies associated with the types of accounts and investments held in those accounts to appropriately explain features, risks and benefits and to offer solutions to trade and liquidation requests.

An individual in this position uses critical thinking skills to anticipate, identify, and provide capacity for the financial advisor within the scope of the role. The individual in this role will utilize multiple resources and processes to provide excellent client service. Regulations and internal policies must be understood and followed. Determining potential monetary loss and escalating to appropriate parties is essential, as trade errors can result in large monetary losses and/or clients deciding to take their accounts to a competitor.

Decision Making:

An individual in this role makes decisions by applying knowledge of systems, processes, regulations and internal policies to unique client situations. With the collection of and access to client data, individuals in this role are responsible for managing the integrity of that data. This role is expected to provide clients with relevant information to assist them in making decisions on purchases and liquidations in the absence of the financial advisor including, among other things, determining which financial products can best achieve a client's goals or advising the client regarding the advantages and disadvantages of different financial products. Those decisions can have tax and/or fee consequences and will impact the allocation of client portfolios.

Individuals in this role are expected to understand when they can autonomously act and inform the financial advisor, act by following branch SOPs and must act through the direction of the financial advisor. This role will require the ability to evaluate client questions and determine when the questions go beyond the scope of the financial advisor's original recommendation, and hand-off to the financial advisor accordingly. The financial advisor and Registered Branch Associate will come to agreement how they will communicate to the client. In addition, this role is expected to understand and follow all legal and regulatory requirements related to selling financial solutions and consult with the financial advisor as concerns and questions arise.

The position requires that individuals balance their daily work and prioritize accordingly. Some variables that impact the decisions include market sensitivity, financial advisor preferences, regulatory factors, Firm/branch needs, and risk management. A creative and open mindset to support an agile and iterative learning environment while providing feedback on the work is important.

Span of Influence:

The individual in this role will have direct contact with clients daily. This role, at times, will work independently, assisting clients with purchasing and selling investments offered by Edward Jones and opening all types of accounts, creating capacity for the financial advisor, which has a branch and firm-wide impact. A high degree of financial, reputational and regulatory risk exists in this role. Trade errors resulting from lack of attention to detail, failing to disclose information to clients or not offering appropriate types of trades in volatile markets can result in large monetary losses, client complaints and litigation, and/or clients deciding to take their accounts to a competitor. Poor decisions can negatively impact client portfolios, raise compliance concerns and subject the Firm to regulatory action.

At times, the individual will be expected to influence the financial advisor to be more efficient or effective. The individual in this role may need to champion financial advisor adoption of services that make it easy for clients to do business with Edward Jones. Examples may include e-delivery, e-signature, Zoom, Online Access, and other such services.

Disclaimer:

This job description outlines job responsibilities based on expectations of what the role may look like while partnering together with a registered financial advisor and may change as Edward Jones learns about the role.

The preceding job description has been designed to indicate the general nature and level of work performed by employees within this role. It is not designed to contain or be interpreted as a comprehensive inventory of all duties, responsibilities and qualifications required of employees assigned to this job.

Reasonable accommodations may be made to enable individuals with disabilities who are otherwise qualified to safely perform the essential functions of this job, unless such accommodation would impose an undue hardship on Edward Jones.