

TOTAL COST REPORTING OPPORTUNITY PLAYBOOK

How Canadian Financial Advisors can turn
fee transparency into growth,
differentiation, and client loyalty

Executive Summary

Total Cost Reporting (TCR) will make fees more visible than ever, prompting clients to ask a simple but powerful question: *“What am I paying—and what am I getting?”*

For Advisors whose value isn’t clearly defined, this creates real risk—fees feel expensive, clients start comparing alternatives, and retention becomes harder.

But TCR doesn’t create a value problem; it exposes one.

Advisors who lead with financial planning have a clear opportunity to stand out by demonstrating their impact, shifting conversations away from cost and toward outcomes, and building stronger, more trusted client relationships.

The Advisors who win in this environment will shift from products to planning, from performance to outcomes, and from reactive service to proactive advice.

A simple, repeatable approach—leading with client goals, modelling real-time scenarios, making trade-offs visible, connecting advice to action, and reinforcing value over time—transforms how clients experience your service.

When clients can see the impact of your advice, trust increases and fee sensitivity drops.

With modern tools like Snap Projections making this process scalable, the path forward is clear: Advisors who consistently demonstrate their value will grow, while those who can’t will increasingly be forced to compete on price.



Advisors who can clearly demonstrate their value will win.

Those who can’t will compete on price.

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Introduction: The Shift Advisors Can't Ignore

The shift: Product → Advice → Outcomes

TCR isn't just another regulatory update—it's a fundamental shift in how clients perceive value.

For years, many Advisors have operated in a system where:

- Fees were not fully visible
- Value was implied, not demonstrated
- Investment performance carried most of the conversation

That's changing.

With enhanced cost transparency, clients will increasingly ask: *"What am I actually paying—and what am I getting in return?"*

This creates pressure for some Advisors.

But for others, it creates one of the biggest growth opportunities in decades.

Why? Because:

- TCR will expose your value
- Planning is your best defence
- Advisors who adapt will win market share

Let's dig in



What is CRM3 (and Why It Matters)

What is CRM3?

CRM3 (Client Relationship Model – Phase 3) expands on existing disclosure rules by requiring more detailed and transparent reporting of:

- Investment costs (including embedded fees)
- Advisor compensation
- Total cost of ownership

Why it's happening

Regulators are responding to:

- Increased demand for transparency
- Comparisons to low-cost alternatives (e.g., robo-advisors)
- A need to ensure clients understand what they're paying

What this means for Advisors

CRM3 will:

- Make fees more visible than ever
- Trigger more client questions
- Increase price sensitivity (especially for product-focused Advisors)

But here's the key insight:



CRM3 doesn't create a value problem—it exposes one.

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The Real Risk (and the Real Opportunity)

The risk

Advisors who rely on:

- Investment selection alone
- Generic portfolio construction
- Reactive client service

...will struggle to justify their fees.

The opportunity

Advisors who lead with financial planning can:

- Clearly demonstrate value beyond investments
- Anchor conversations around outcomes, not costs
- Build deeper, stickier client relationships



In a transparent world, planning becomes your most powerful differentiator.

The Planning-Led Growth Model

To capitalize on CRM3, Advisors need to shift from:

Old Model	New Model
Product-first	Planning-first
Performance-driven	Outcome-driven
Transactional	Relationship-based
Reactive	Proactive

A Step-by-Step Process to Win More Clients

Step 1: Lead With Planning (Not Products)

Instead of opening conversations with:

- Portfolio reviews
- Market commentary

Start with:

- Goals
- Life transitions
- Trade-offs



Positioning statement: *"Before we talk about investments, I help clients understand what decisions will have the biggest impact on their financial future."*

Step 2: Use Interactive Planning to Demonstrate Value

This is where many Advisors fall short—and where you can stand out.

Using Snap:

- Model "what-if" scenarios in real time
- Show tax impacts instantly
- Compare strategies visually

Examples:

- *"What if you retire 2 years earlier?"*
- *"Should you draw from your RRSP or TFSA first?"*
- *"How does selling your business change your plan?"*



Clients don't just hear your value—they experience it.

Step 3: Make Trade-Offs Visible

Clients make better decisions when they see consequences.

With planning:

- Every decision has a clear outcome
- Trade-offs become tangible
- Complexity becomes simple



This transforms the Advisor role from product provider to decision-making partner

Step 4: Connect Planning to Implementation

Once the plan is clear:

- Investment strategy becomes obvious
- Tax strategies become actionable
- Insurance needs become logical

This eliminates:

- Product pushing
- Fee resistance

Because everything ties back to: *"This is how we achieve your plan."*

Step 5: Reinforce Value at Every Meeting

Every client interaction should:

- Revisit the plan
- Update assumptions
- Show progress

Snap enables:

- Quick updates
- Clear visuals
- Ongoing engagement



This turns one-time planning into an ongoing value engine.

How This Positions You as the Obvious Choice

When done correctly, your differentiation becomes clear:

Other Advisors say:

- *"We manage your investments"*
- *"We aim to outperform the market"*

You say:

- *"We help you make better financial decisions across your entire life"*

That shift:

- Reduces price sensitivity
- Increases trust
- Accelerates conversion



Because prospects feel: *"This Advisor understands me—and can show me the impact of every decision."*

Turning TCR & CRM3 Into a Prospecting Advantage

Most Advisors will avoid the fee conversation.

You can **lean into** it and reframe how you discuss fees.

Instead of: *"Here's what you pay"*



Say: "Let me show you what you're getting for \$x—and how it impacts your future."

Then demonstrate:

- Tax savings
- Optimized withdrawals
- Better retirement outcomes



When clients see the value, fees become contextual—not emotional.

Client Retention in a CRM3 World

Retention will increasingly depend on perceived ongoing value.

Why clients leave:

- They don't understand what they're paying for
- They don't feel ongoing progress
- They don't see proactive advice

How planning fixes this:

With Snap-enabled planning

- Clients see progress over time
- Advisors proactively update strategies
- Meetings become meaningful

Retention framework

1. **Annual "Decision Review"**

Not just performance—but:

- what decisions were made
- what impact they had

2. **Scenario Updates**

Show:

- new opportunities
- changing assumptions

3. **Proactive Outreach**

Examples:

- tax law changes
- interest rate impacts
- life events



This creates a feeling of: *"My Advisor is always thinking about me."*

Scaling This Approach in Your Practice

The biggest concern Advisors have is: "This sounds great—but is it scalable?"

With the right tools, it is.

How Snap supports scale:

- Faster plan creation (hours saved per client)
- Repeatable workflows
- Consistent client experience
- Clear, client-friendly outputs

This allows Advisors to:

- serve more clients
- deepen relationships
- increase revenue per household



Keep going, you're almost through!

Case Studies and webinars are coming up!

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The Future Belongs to Planning-Led Advisors

The industry is moving toward:

- Transparency
- Personalization
- Advice-driven relationships

CRM3 is accelerating that shift.

Advisors who adapt will:

- Grow faster
- Retain more clients
- Not have to justify their fees

Those who don't will face increasing pressure.

Your Next Move

Total Cost Reporting is not just a compliance requirement.

It's a forcing function.

It forces Advisors to answer: *"What value do I really provide?"*

Financial planning is the clearest, most powerful answer.

And with the right approach—and the right tools—you can turn that answer into:

- More clients
- Stronger relationships
- A more scalable business

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Case Study 1: First-Time Home Buyer (Age 35)



Watch webinar to learn how

Profile

- Income: \$95K
- Saving for first home
- Unsure: TFSA vs FHSA

The Problem

Client overwhelmed by options, delaying decision.

The Planning Moment

Advisor uses Snap to:

- Compare TFSA vs FHSA contributions
- Show tax refund impact
- Model home purchase timeline

What the Client Sees

- FHSA accelerates down payment by ~2 years
- Tax refund creates immediate benefit

Advisor Impact

- Wins full relationship early
- Builds long-term client value

Outcome

- Client commits to structured plan
- Consolidates accounts with advisor



Case Study 2: Pre-Retirement Couple (Age 58)



Watch the webinar to learn how

Profile

- \$1.2M in assets
- Unsure about retirement timing

The Problem

Fear of running out of money.

The Planning Moment

Using Snap:

- Models multiple retirement dates
- Optimizes RRSP/RRIF withdrawals
- Shows tax-efficient income strategy

What the Client Sees

- They can retire 2 years earlier than expected
- Tax savings improve lifetime income

Advisor Impact

- Deepens relationship
- Justifies ongoing Advisory fee

Outcome

- Immediate emotional relief
- Strong trust in Advisor

Case Study 3: Business Owner Exit (Age 52)



Profile

- Selling business in 3–5 years

The Problem

Unclear how sale impacts lifestyle.

The Planning Moment

Advisor models:

- Sale scenarios
- Tax implications
- Retirement income

What the Client Sees

- Clear path to financial independence
- Risks of poor tax planning

Outcome

- Engages advisor for full planning
- Introduces accountant + lawyer

Advisor Impact

- Expands wallet share
- Becomes central Advisor

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See how this works in practice

The 5-Step Growth Process

1. **Lead with goals:** Start every conversation with what matters most
2. **Model scenarios:** Show the impact of decisions in real time
3. **Make trade-offs clear:** Help clients understand consequences
4. **Connect advice to action:** Tie recommendations directly to the plan
5. **Reinforce value ongoing:** Keep the plan alive and updated

Why This Works

When clients can see the impact of your advice:

- Trust increases
- Fee sensitivity drops
- Decisions happen faster

How to Scale It

Modern tools like Snap Projections allow you to:

- Build plans faster
- Run live scenarios
- Deliver clear, client-friendly insights

The bottom line? TCR will force every Advisor to answer: *“What value do I really provide?”*

Financial planning is the clearest answer.

Discover how planning-led Advisors are using Snap Projections to:

- Win more clients
- Demonstrate clear value
- Turn transparency into growth

Canadian Financial Advisors, Planners, and Investment Managers are invited to start a 14-day Free Trial of Snap Projections financial planning software.

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