



## BREAKFAST CLUB OF CANADA INDEPENDENT ADVICE POLICY

### **1.0 Purpose**

The purpose of this Independent Advice Policy is to provide guidance to employees and directors of the Breakfast Club of Canada (“Breakfast Club”) as to when to encourage donors to obtain independent advice.

### **2.0 Objective**

The objective of this Policy is to provide donors and potential donors with the opportunity to obtain independent advice when the proposed gift to Breakfast Club is a Planned Gift.

### **3.0 Opportunity for Independent Advice**

Donors may consider making a Planned Gift or sizable donation to the Breakfast Club. A donor or potential donor should be encouraged to obtain independent advice in the following circumstances:

- When the donation is a Planned Gift, and/or
- The Breakfast Club or one its employees or directors has reason to believe that the gift may:
  - significantly affect the donor’s financial position or taxable income; or
  - affect the donor’s relationship with other family members.

A Planned Gift is defined as a charitable gift that a donor organizes now that is paid to the organization in the future, usually upon the death of the donor.

### **4.0 Documentation**

A permanent file should be opened for each Planned Gift to the Breakfast Club. A copy of all correspondence, including the communication where the donor was advised to seek independent advice should be included in the file.

### **5.0 Questions on this Policy**

Employees or directors who have questions on the application of this Policy or the documentation of correspondence with the donor should contact the Finance Director.

Effective November 1, 2018