



INVESTMENT INDUSTRY ASSOCIATION OF CANADA
ASSOCIATION CANADIENNE DU COMMERCE DES VALEURS MOBILIÈRES

For Immediate Release

IIAC Sees Supreme Court of Canada Decision on Parliament’s Authority to Establish a Single Securities Regulator as a Platform for Moving Forward

Toronto, December 22, 2011 – The Investment Industry Association of Canada (IIAC) welcomes today's decision of the Supreme Court of Canada that recognizes federal jurisdiction to regulate important aspects of Canadian Capital Markets. The Federal and Provincial Governments can now move forward cooperatively.

“The Supreme Court’s ruling with regards to a national regulator is a positive step for Canada,” said Ian Russell, President and CEO, IIAC. “More than ever before, a Canadian securities regulator is needed to respond in a timely and effective manner to seismic global events impacting our capital markets. The Court has recognized the legitimate federal interest in preventing and responding to systemic risk and ensuring fair, efficient and competitive capital markets. Its decision provides a useful platform for moving forward cooperatively with the provinces, whose jurisdiction the Court has also affirmed.”

IIAC has been actively supporting a national securities regulator since the Association’s inception in 2006. Russell confirms, “We will continue to work with the Federal Government and the regulatory bodies with respect to a national securities regulator in Canada.”

The Investment Industry Association of Canada (IIAC)

The Investment Industry Association of Canada (IIAC) is a member-based professional association with 189 members representing 95 per cent of IIROC registered organizations. IIAC advances the growth and development of the Canadian investment industry, acting as a strong, proactive voice to represent the interests of our members and the investing public. The following four areas of focus provide clear and purposeful direction for our actions and initiatives: market advancement, advocacy, profile and reputation, and member support. For more information, please visit www.iiac.ca.

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