

NEWS RELEASE

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For Immediate Release

IIAC Responds to News that PEI has Joined Cooperative Capital Markets Regulatory System

Pressure on outlying provinces is mounting

October 9, 2014 (Toronto) – Ian Russell, President and CEO, the Investment Industry Association of Canada (IIAC), is calling today’s announcement that Prince Edward Island has joined the Cooperative Capital Markets Regulatory System (CCMRS) yet another positive step toward eliminating Canada’s fragmented patchwork of securities watchdogs overseeing Canada’s markets.

A long-time proponent of the cooperative securities regulator model, Russell agrees with the federal government and five participating provinces that a cooperative regulatory system will better protect investors and regional interests, while supporting efficient capital markets and managing systemic risk.

“With more than half of domestic capital market activity under the CCMRS umbrella, pressure on the outlying provinces is only going to intensify in the coming months,” Russell said.

“The addition of PEI makes the CCMRS that much closer to reality. The remaining outlying provinces need to consider their decision to join in terms of an operational cooperative regulator rather than the status quo ante.”

A copy of the Ministry of Finance news release is available [here](#).

The IIAC – Representing Canada’s Investment Professionals

The Investment Industry Association of Canada (IIAC) is the national association representing the investment industry’s position on securities regulation, public policy and industry issues on behalf of our 160 IIROC-regulated investment dealer Member firms in the Canadian securities industry. These dealer firms are the key intermediaries in Canadian capital markets, accounting for the vast majority of financial advisory services, securities trading and underwriting in public and private markets for governments and corporations. The IIAC provides leadership for the Canadian securities industry with a commitment to a vibrant, prosperous investment industry driven by strong and efficient capital markets.

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