



## NEWS RELEASE

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*For Immediate Release*

### **IIAC Member Firms Ahead of Schedule in Delivering New Fee and Performance Reports to Clients**

*Coordinated industry effort results in most clients of IIROC-regulated firms receiving reports six months before the mid-July deadline*

**Toronto, ON, January 27, 2017** – Investment Industry Association of Canada (IIAC) member firms have begun providing clients with new reports—six months earlier than mandated by securities regulators to do so—detailing investment performance and the fees and charges paid for financial advice. Large and small firms in the investment industry have devoted substantial resources to create these comprehensive reports to assist clients better understand the value of advice provided by their advisor.

“Without a doubt, investors will have many questions as they familiarize themselves with the new reporting format,” says Ian Russell, IIAC President and CEO. “Advisors look forward to discussing the many ways they create value for their clients—from effective investment advice based on a deep understanding of the client’s goals, risk tolerance and time horizon, to helping clients make the right investment decisions and achieve their financial goals,” Russell affirmed.

This detailed information on portfolio performance and costs will act as a catalyst to deepen the dialogue and the relationship between client and advisor.

#### **The IIAC – Representing Canada’s Investment Dealer Firms**

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 [132 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. For more information, please visit [www.iiac.ca](http://www.iiac.ca).

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