



NEWS RELEASE

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IIAC Responds to CSA Proposal to Create New Self-Regulatory Organization

Toronto, ON, October 4, 2021 – In its response to the Canadian Securities Administrators (CSA) Position Paper on a *New Self-Regulatory Organization Framework*, the Investment Industry Association of Canada (IIAC) reiterated its support for a single, enhanced national self-regulatory organization (SRO) and urged the CSA to proceed quickly and expeditiously to achieve implementation.

The IIAC called on the CSA to issue a broader ‘Statement of Principles’ for the SRO setting out its targeted outcomes and its commitment to a risk-based, balanced approach to regulation that recognizes different business models and is designed to meet evolving investor needs and preferences.

“The overriding objectives of the Statement of Principles are to promote access to advice for all investors, reduce investor confusion, enhance investor education, and foster fair, efficient and competitive capital markets that encourage capital formation and economic growth”, said IIAC President and CEO, Laura Paglia.

“Ultimately, the single, enhanced national SRO will enable its members to deliver a consistent and seamless experience to investors accessing financial advice and a diversified range of financial products, without inefficiencies and unnecessary costs”, said Paglia. “The need to facilitate easier, more cost-effective client access to advice and a broader range of products and services to improve the client experience was the core reason IIAC member firms advocated for changes to the current SRO regulatory framework”, she added.

The IIAC made several other recommendations, including in the areas of governance, market surveillance, and post-implementation analysis.

Click [here](#) to read the IIAC submission.

- 30 -

The IIAC – Representing Canada’s Investment Dealer Firms

The Investment Industry Association of Canada (IIAC) is the national association representing the investment industry’s positions on securities regulation, public policy, and industry issues on

behalf of our 116 IIROC-regulated investment dealer Member firms in the Canadian securities industry. Several of our members also have MFDA regulated mutual fund dealers.

Our members account for the vast majority of financial advisory services provided to investors, including, but not limited to the distribution of mutual funds. IIAC members trade in debt and equity on all Canadian marketplaces, provide carrying broker services and underwrite issuers in public and private markets.

The IIAC is committed to the service of the investing public. As a representative of the dealers providing the majority of the financial advisory, trading and underwriting services in Canada, the IIAC is able to provide a knowledgeable and considered contribution to the development of a single, enhanced national self-regulatory organization.

For more information, please visit <https://iiac.ca/>.

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