



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

## NEWS RELEASE

For immediate release

### **Investment Industry Association supports Securities Passport System**

**TORONTO, March 28, 2007** - The Investment Industry Association of Canada today announced its support for the second phase of the securities regulation passport system for Canada.

Under the passport system, market participants will be able to access multiple jurisdictions by dealing with one regulator and meeting one harmonized set of provincial and national regulations. To fully reap the benefits of the passport system, the provinces must align their regulations with one common set of streamlined principles.

The Association is concerned that at present, the Ontario Securities Commission is not participating in passport.

“The rest of Canada is ready to provide faster, simpler and cheaper access to capital markets. We think that it is extremely important for Ontario to participate in what is an important first step that will set the stage for a more efficient and globally competitive approach to regulation,” says Ian Russell, President and CEO, Investment Industry Association of Canada.

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The Investment Industry Association of Canada, formerly the industry association arm of the Investment Dealers Association of Canada (IDA), advances the position of the Canadian investment industry on regulatory and public policy issues. As the professional association for the industry, the Investment Industry Association has a mandate to promote efficient, fair and competitive capital markets for Canada while helping its member firms across the country succeed in the industry.

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