



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

News Release

For immediate release

Investment industry supports the release of the Final Report and Recommendations of the Expert Panel on Securities Regulation

TORONTO, January 12, 2009 - The Investment Industry Association of Canada (IIAC) commends the Expert Panel on Securities Regulation (the "Panel") on the release of their Final Report and Recommendations. The investment industry supports the Panel's recommendations to move towards more efficient and effective securities regulation in Canada, through the development of a single securities regulator.

"The recent financial crisis demonstrates the need for a single regulator", said Ian Russell, President and CEO, IIAC. "A single securities regulator for Canada will facilitate cooperation among domestic and international financial sector regulators to monitor market trends and identify systemic risk. The single regulator will implement timely regulation in response to market developments," Russell concluded.

The IIAC has been a strong advocate of principles-based and proportionate regulation to reduce the regulatory burden. We are pleased that the Panel has endorsed these approaches to regulation.

The IIAC would welcome the opportunity to assist in implementing the Panel's recommendations.

The Investment Industry Association of Canada (IIAC) advances the position of the Canadian investment industry on regulatory and public policy issues. As the professional association for the industry, IIAC 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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