

**IDA – Industry Association**  
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**Media Release**

For immediate release

**IDA – Industry Association speaks out on Crawford Report on Single Canadian Securities Regulator**

**June 7, 2006** (Toronto, Canada) – The IDA – Industry Association, the national professional association of the Canadian investment industry, commends the Crawford report for its positive contribution to an effective regulatory structure in Canada.

“As the Association representing the Canadian securities industry, we believe priority should be placed on achieving cost effective regulation to promote efficient and competitive capital markets. The single regulator model, with regional participation and accountability, as outlined in the report released today, certainly helps to achieve that objective.

The Crawford model brings the regulation of Canada’s capital markets in line with global trends, improves our competitiveness and enables Canada to capitalize on its unique advantages in global markets,” said Ian Russell, President and CEO of the IDA – Industry Association.

“The Association intends to continue with its agenda to promote and encourage the work started at the provincial level on the Passport System. We support the view that the Passport System is complementary to the proposed Crawford model and that it will contribute significantly to successful regulatory reform.”

**About the IDA – Industry Association**

The IDA – Industry Association is the national professional association of the Canadian investment industry. The Association represents the industry position on regulatory and public policy issues to promote, fair and competitive capital markets for Canada.

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