





Advancing the growth and development of the Canadian investment industry,
acting as a strong, proactive voice to represent the interests of our members and the investing public.

Welcome

As President and CEO, I would like to welcome you to IIAC, the Investment Industry Association of Canada.

As your industry association we want to ensure you know us for what we are today. We want you to know that we are a vital and important part of your organization's and your industry's future.

So while I call this a welcome, think of it more as a reintroduction to an IIAC that, as the voice of the industry, is positioning itself to meet the ever-changing needs of its membership as the Canadian capital markets and the Canadian investment industry continue to evolve. To realize the full value of your membership in IIAC, you need to know how we make that voice heard.

You need to know what IIAC does for you, and how we do it. You need to know IIAC's successes from the past year, and our priorities for the next, and how you can help shape the agenda. You need to know how to get involved and how to stay informed.

Please take a few minutes to read through this booklet and discover how you, as a member of IIAC, can get involved, stay informed, build connections and help us shape your industry's future.

Also, after reading the booklet, I urge you to take the time to visit IIAC's website at www.iiac.ca for the latest news, submissions, publications, events, advisories and much more. The website is the "go-to" resource for our members.

This is IIAC today.

Ian Russell, FCSI

President and CEO

Investment Industry Association of Canada (IIAC)

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Ian Russell (Ex Officio)

President and Chief Executive Officer
Investment Industry Association of Canada
Toronto, ON

Who we are

In 1916 an organization called the Investment Dealers Association of Canada (IDA) was formed when a group of Toronto bond dealers created the Bond Dealers Section of the Toronto Board of Trade. Over the years, the IDA evolved into a decentralized national self-regulatory organization with a dual regulatory and industry association mandate.

In 2006 the industry association role was eliminated and a new separate and independent industry association called the Investment Industry Association of Canada (IIAC) was created.

In 2008 the Investment Dealers Association and Market Regulation Services Inc. (RS) merged to form the Investment Industry Regulatory Organization of Canada (IIROC), the national self-regulatory organization which oversees all investment dealers and trading activity on debt and equity marketplaces in Canada.

Importantly, while membership in IIROC is mandatory for any firm wishing to operate as a securities dealer in Canada, membership in IIAC is purely voluntary for firms. As such, IIAC has to continually reinforce its value and relevance to members in order to fulfill its mandate: to advance the growth and development of the Canadian investment industry, acting as a strong, proactive voice to represent the interests of our members and the investing public.

IIAC's continued success in reinforcing value and relevance is reflected in the fact that today we represent a vast majority of the IIROC member organizations as members of IIAC. These firms range in size from small regional firms to large national organizations that employ thousands of investment industry professionals across the country.

IIAC's activities are overseen by a Board of Directors with 15 members, of which: eight are bank-owned dealer seats, six are held by specialized retail and institutional boutique firms from across the country, and one is held (Ex Officio) by the President and CEO of IIAC.

What we do

IIAC has four areas of focus which provide clear and purposeful direction for its actions and initiatives.

Market advancement

IIAC works to increase the efficiency and competitiveness of Canadian capital markets to improve the savings and investment process, attract global investors to Canada and open up opportunities for Canadian dealers and investors abroad.

- Provides leadership, resources, and participation on strategic projects and initiatives that will increase the efficiency of Canadian capital markets.
- Advocates for policy initiatives and structural changes that will make Canada more competitive globally.
- Plays a leadership role in strategic marketing projects that position Canada as a global destination for investment.

Advocacy

IIAC works to effectively represent the investment industry on regulatory, public policy and industry issues.

- Responds to priority issues as confirmed by its members.
- Identifies issues for advocacy that would benefit its membership.
- Facilitates effective member committees and working groups.
- Strengthens relationships with all industry participants and stakeholders.

Profile and reputation

IIAC works to build the profile and reputation of IIAC members and the investment industry with major stakeholders, including regulators, governments, issuing companies, the investing public and the media.

- Promotes understanding of the contribution of IIAC members – small and large; regional and national; retail, institutional and full-service – in converting small pools of savings of individual Canadians into productive capital investment for companies of all sizes across the country.
- Serves as a primary source of information about the investment industry in Canada.
- Raises awareness of IIAC member firms.

Member support

IIAC works to provide assistance and support to members to help them succeed in their businesses.

- Provides members with tools and templates to contribute to cost-effective operations and promotes compliance.
- Provides members with business support such as conferences, workshops and other programs to contribute to members' ongoing success in the industry.
- Provides members with the opportunity to build strategic relationships with other members, stakeholders and policymakers.

How to get involved

It is pretty simple. The more your organization gets involved, the more it will realize value from its IIAC membership and the stronger IIAC will become.

The primary way to get involved is to encourage representatives from your organization to join one (or more) of the committees or working groups that are developed by IIAC to identify and advocate for industry and market improvements.

By joining committees or working groups your representative can ensure your organization's point of view is heard, contribute to robust dialogue and participate in the development and advancement of industry priorities. The working groups stem from and focus on emerging issues raised at the committee meetings.

In 2011 over 275 individuals represented their organization by participating in one of IIAC's committees or working groups.

The result of this high degree of participation has been outstanding work by the various committees and working groups across a broad range of identified industry priorities.

What do committees do? How do they have an impact? Why is what they do of value to members and the industry? To give you an idea, the box to the right provides a great example of the strong work being done by one committee – the Small Dealers/Introducing Firms Committee.

On pages six and seven you will find a complete listing of IIAC's current standing committees that are in place, a brief summary of their area of focus, how often they meet, the name of the committee chairperson, and the main IIAC staff contact.

Small Dealers/Introducing Firms Committee

Was formed in early 2009, and now has representatives from approximately 45 member firms actively engaged on the Committee.

This group has roundtable sessions (in person and/or by phone) approximately every 6 weeks where members discuss current regulatory and operational issues affecting small dealers. These meetings provide a peer networking and information exchange opportunity for members where they share ideas and discuss issues and opportunities. As a result of the hard work of its members, the Committee has produced and shared templates and tools such as the referral agreement and disclosure template, complaint handling procedures and product due diligence guidelines.

In 2011 the Committee responded to members' needs, developing such initiatives as its "Carrying-Introducing Broker Relationships" conference and "Strategies for Success in the New Financial World" symposium, both aimed at small dealers and based on ideas put forth at roundtable sessions. To provide additional value to attendees, the committee created resource binders complete with strategic insights as well as tools and templates to assist members in their day-to-day activities. The Committee continues to enhance industry relationships, such as its engagement with IIROC through participation in the Small Dealers/Introducing Firms Committee, to create dialogue and address issues specific to the small dealer community.

On an ongoing basis the Committee also contributes to IIAC advocacy efforts, and ensures that the small dealer perspective is included in IIAC submissions. The Small Dealers/Introducing Firms Committee has in just 3 short years become an active and significant contributor to IIAC.

Join a committee

As a member, whatever your interest area is...whether it is Communications/Member Relations, Compliance, Debt Markets, Equity Markets, Insurance, Investment Banking, Private Client Policy, Small Dealers/Introducing Firms, Tax Reporting, U.S. Tax...IIAC has a committee that is actively engaged in identifying and advocating for industry and market improvements. These committees only work through the active involvement of IIAC members. All member firms are therefore strongly encouraged to get involved by appointing a representative to relevant committees so that they make their point of view heard, and participate in the development and advancement of industry priorities.

Regional Committees

Regional Committees are the primary means to exchange ideas on issues and to provide input on policy matters of both regional and national scope, including securities legislation; regulatory, capital markets and government policy initiatives; and business practice issues.

Meeting Frequency: Quarterly or as agreed to with Committee and Chair

Regional Chairs:

- British Columbia - Bruce Maranda, Canaccord Genuity Corp.
- Alberta - Michael Wood, RBC Dominion Securities Inc.
- Manitoba - Michelle Bradet-Simpson, Richardson GMP
- Québec - TBD
- Atlantic - Mary Jacobs, TD Waterhouse Canada Inc.

IIAC Contacts:

- British Columbia, Alberta, Manitoba: Susan Copland (Tel: 604-637-1677, email: scopland@iiac.ca)
- Québec and Atlantic Canada: Marcel St-Amour (Tel: 514-843-8950, email: mstamour@iiac.ca)

Communications and Member Relations Committee

The Communications and Member Relations Committee's mandate is to further the growth and development of the Canadian investment industry by reviewing and sharing communications best practices. The Committee addresses topics that include the communication of industry issues relating to IIAC activities and industry news, how information is communicated, and the effectiveness of the communications.

Meeting Frequency: 4 times per year

IIAC Contacts:

- Gerard Holmes (Tel: 416-687-5474, email: gholmes@iiac.ca)
- Ana Aujla (Tel: 416-687-5478, email: aaujla@iiac.ca)
- Alena Hakansson (Tel: 416-687-5475, email: ahakansson@iiac.ca)

Compliance Committee

The Compliance Committee reviews the formulation of rules and policies governing industry practices and standards and undertakes studies on matters relating to client dealings and compliance. The Committee also monitors and comments on regulatory and legislative proposals relating to compliance and supervisory systems. The Committee provides a forum for the exchange of best practices and discusses issues of common concern. It provides a catalyst for the creation of business tools to help members comply with regulation cost-effectively. In addition, the Committee suggests topics for educational programs and seminars.

Meeting Frequency: 3-6 times per year

Chair: Chris Climo, CIBC World Markets Inc

IIAC Contacts:

- Michelle Alexander (Tel: 416-687-5471, email: malexander@iiac.ca)
- Susan Copland (Tel: 604-637-1677, email: scopland@iiac.ca)
- Deborah Wise (Tel: 416-687-5472, email: dwise@iiac.ca)

Debt Markets Committee

The Debt Markets Committee represents the securities industry position on policy and regulatory proposals related to activity in primary and secondary debt markets. The Committee acts on behalf of the securities industry in representations to authorities on matters including transparency and market regulation. The Committee participates with other foreign organizations to share conventions for dealing in international debt markets.

Meeting Frequency: As required

IIAC Contact: Jack Rando (Tel: 416-687-5477, email: jrando@iiac.ca)

Equity Markets Committee

The Equity Markets Committee represents the securities industry on proposed provincial legislation and regulations governing market-making and trading in secondary equity markets, and market structure. The mandate of the Committee is to develop and articulate policies that relate to transactional activity and structural change in domestic markets and that contribute to efficient, competitive and well-functioning markets.

Meeting Frequency: As required

Chair: Greg Mills, RBC Capital Markets

IIAC Contact: Susan Copland (Tel: 604-637-1677, email: scopland@iiac.ca)

Insurance Committee

The Insurance Committee provides firms with an opportunity to discuss best practices and a venue for discussion of policy issues pertaining to the retail insurance business. Topics include referral fees, continuing education for insurance registrants, and estate planning issues.

Meeting Frequency: Monthly (or as decided by the Chair, with Committee agreement)

Chair: Jackie Pries, TD Waterhouse Insurance Services

IIAC Contact: Deborah Wise (Tel: 416-687-5472, email: dwise@iiac.ca)

Investment Banking Committee

The Investment Banking Committee develops and represents the securities industry position on provincial securities legislation and regulations related to the primary markets, including disclosure of corporate finance transactions and restructurings, such as going-private transactions.

Meeting Frequency: As required

Chair: James Baltrop, Scotia Capital Markets

IIAC Contact: Susan Copland (Tel: 604-637-1677, email: scopland@iiac.ca)

Private Client Committee

The Private Client Committee provides members with advice and advocacy on policy issues pertaining to the retail business of the securities industry. Such policy issues include the review and consideration of the impact of regulation and trends on retail business activities. The Private Client Committee also focuses on investor confidence and measures to enhance industry reputation and profile.

Meeting Frequency: 9 times per year

Chair: Alex Cruickshank, Scotia Capital Inc.

IIAC Contact: Michelle Alexander (Tel: 416-687-5471, email: malexander@iiac.ca)

Small Dealers/Introducing Firms Committee

The Small Dealers/Introducing Firms Committee represents the views and interests of small member firms, including introducing firms. It addresses the needs of these firms by providing a peer network for firms to share information and experience. It also provides input on legislative and regulatory requirements to ensure that the specific concerns of such firms are appropriately considered on these matters.

Meeting Frequency: 6-10 times per year

Chair: Bill Packham, Hampton Securities Limited

IIAC Contact: Susan Copland (Tel: 604-637-1677, email: scopland@iiac.ca)

Tax Reporting Committee

The Tax Reporting Committee reviews proposed amendments to federal and provincial tax legislation from an operational perspective, comments on proposed tax reporting forms and develops securities industry positions on practical and conceptual matters surrounding tax reporting, tax-sheltered investment plans and other tax-related matters. The Committee interacts with federal and provincial governments to address concerns, providing recommendations and proposing solutions. The Committee also works with Canadian Depository for Securities Limited (CDS) regarding enhancements to tax reporting, reconciliations and other tax-related services that CDS provides. Finally, the Tax Reporting Committee works with issuers to ensure timely reporting by them on the CDS tax factor reporting website so that investors can receive tax slips on as timely a basis as possible.

Meeting Frequency: Monthly

Chair: Brian Snider, BMO Nesbitt Burns

IIAC Contact: Jack Rando (Tel: 416-687-5477, email: jrando@iiac.ca)

U.S. Tax Committee

The U.S. Tax Committee reviews and comments on proposed amendments to U.S. tax withholding and reporting legislation, regulations and policies. It develops Canadian securities industry positions on practical and conceptual matters surrounding U.S. tax withholding and reporting requirements, including advocacy and developing best practices.

Meeting Frequency: Monthly

IIAC Contact: Andrea Taylor (Tel: 416-687-5476, email: ataylor@iiac.ca)

Stay informed

If you want to keep informed about what IIAC is working on right now, the place to go is www.iiac.ca, designed to give the public more information on IIAC and the investment industry. You can also sign up for our weekly “Outlook” newsletter by emailing publicaffairs@iiac.ca.

When you visit www.iiac.ca you will find:

Submissions

IIAC actively represents the investment industry’s views and interests to federal and provincial governments and their agencies, and to self-regulatory organizations (SROs), in areas such as securities and capital markets legislation and regulation, and fiscal and monetary policy.

IIAC works to ensure legislation and regulatory policy implemented by SROs, securities commissions, government bodies and other industry entities recognize our members’ business realities and requirements.

To this end, IIAC keeps on top of the latest industry issues that impact our members and their clients through research, key stakeholder relations and member feedback, developing balanced solutions that reflect both public interests and member needs.

In the “About Us” section of www.iiac.ca you will find details on all of our latest and archived submissions.

Resources

The resources section of www.iiac.ca is your source for all the tools and information you need including:

- Industry Practices
- Industry Templates
- Institutional Trade Matching
- Advisories
- Statistics
- Toolkits

And more...

In addition, www.iiac.ca has the latest news, press releases, and presentations as well as a complete listing of member organizations, staff contacts, successes, upcoming events, sponsorship opportunities, an industry job board, archives of the “Investing Today” section and the Advisor/Client profiles featured in the National Post, and more.

Contact Us

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