



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

**Press Release
For Immediate Release**

IIAC Recognizes Quebec Efforts to Stay the Course

Montreal, March 17, 2011 – The Investment Industry Association of Canada (IIAC) applauds the Minister’s commitment to a balanced budget by 2013-14. The Association, however, would have preferred meeting this fiscal target in less than the planned three years to limit the public debt burden.

IIAC was pleased with the government’s decision to tackle squarely the challenges of the retirement income system. “The length of time Quebecers spend in retirement has increased significantly compared to the retirement of their parents. The Quebec government wants to ensure that retirement incomes properly meet needs,” said Ian Russell, President and CEO of IIAC. “To this end, we support the responsible and balanced steps outlined in the Budget to guarantee Quebecers can count on stable and balanced sources of income.”

The government announced measures to remedy the financial health of the Quebec Pension Plan. As well, the Budget sets out the details of a voluntary RSP-type vehicle to improve retirement savings opportunities for the self-employed and other individuals without a pension plan.

Russell concluded: “The Canadian investment industry plays a key role in providing retirement savings solutions to Canadians. Our Quebec-based member firms welcome the opportunity to participate in consultations with the government to ensure the success of this new retirement initiative.”

The Investment Industry Association of Canada (IIAC)

The Investment Industry Association of Canada (IIAC) is a member-based professional association that advances the growth and development of the Canadian investment industry. The IIAC acts as a strong, proactive voice to represent the interests of our member firms, which range in size from small firms to large organizations that employ thousands of individuals across the country. Our members work with Canadians to help build prosperity and investment security for investors and their families. For more information, please visit www.iiac.ca.

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