



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

News Release

For immediate release

IIAC Supports Third-Party Expert Panel on Securities Regulation

Toronto, February 21, 2008 - The Investment Industry Association of Canada (IIAC) welcomes the announcement by the Federal Government appointing a committee of experts to bring forward recommendations for a new securities regulatory framework that will create a Canadian advantage in global capital markets.

“The Panel has a unique opportunity to design an efficient, cost-effective and regionally responsive securities regulatory framework for Canada”, said Ian Russell, President and CEO, IIAC.

The IIAC is encouraged that the expert panel will be focusing on the principles-based approach to regulation which is premised on broad principles underpinned by core rules. The IIAC also supports the consideration by the Panel of an enhanced, coordinated approach to enforcement.

The Panel’s governance model should provide all regions with appropriately weighted representation in the decision-making process, and that no one jurisdiction has majority decision-making authority. The model should also recognize the capital market expertise in particular regions, and locate operational components related to those areas in such regions of the country.

The IIAC is pleased with the broad experience and knowledge of the Panel appointees. Mr. Russell concludes, “We are looking forward to participating in the Panel’s development of an effective and competitive model that will benefit issuers, investors and the industry in the global marketplace.”

The Investment Industry Association of Canada (IIAC), 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, 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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