
CANADA NEEDS A SINGLE SECURITIES REGULATOR

There was a time when it may have made sense to have 13 different provincial and territorial securities regulators. Today, that's 12 too many.

Canada remains the world's only major industrialized country without a national securities regulator. As markets continue to transcend borders, our current system risks growing even more antiquated in the eyes of world capital market participants.

A single regulator would streamline and modernize an overly burdensome, time-consuming and expensive system. It would facilitate access to capital for our companies and ensure that our markets contribute to Canada's long-term economic growth. It would also strengthen enforcement, accelerate policy innovation, establish clear accountability, respond to regional needs, and provide for more uniform investor protection nationwide.

Canadian investors and investment professionals have spoken. They want a simpler, more efficient regulatory framework – one modeled for the future, not rooted in the past.

As the Wise Persons' Committee so succinctly said, "It's Time."

Time for governments to set aside their differences.

Time for a single regulator to administer a uniform code nationwide.

Time to make our markets more attractive and our economy more competitive.

Time for a new system that better serves the needs of millions of Canadian investors.

Time for action.

A message on behalf of Canada's 9,000 CFA® charterholders and members of:



And co-signed by:

Canadian Bankers Association

Investment Counsel Association of Canada

Canadian Chamber of Commerce

Pension Investment Association of Canada

Canadian Council of Chief Executives

Treasury Management Association of Canada