

NEWS RELEASE

For immediate release

IIROC and the CSF sign disciplinary information-sharing agreement in Quebec

Financial services regulators collaborate to strengthen investor protection



Improving protection for Quebec investors

Marie Elaine Farley, CSF President and CEO and Andrew Kriegler, IIROC President and CEO, at the signing of an agreement on Wednesday, Nov. 18, 2015 in Montreal to share disciplinary information.

agreement, a disciplinary decision or action taken by one regulator will automatically trigger a review of the sanctioned individual's activities by the other regulatory organization, which may result in an investigation or other appropriate action.

“Through our collaborative efforts we are improving protection for Quebec investors by sharing comprehensive information and making appropriate decisions so that those working for IIROC-regulated firms meet the highest professional and ethical standards,” said Andrew J. Kriegler, President and CEO of IIROC. “We intend to pursue similar agreements with other organizations to build on this important initiative which enables greater efficiency and consistency of the supervisory system in the public interest.”

November 19, 2015 (Montreal, Quebec)

– The Investment Industry Regulatory Organization of Canada (IIROC) and the Chambre de la sécurité financière (CSF) today announced an agreement to better co-ordinate and strengthen their efforts to protect Quebec investors.

Under a Memorandum of Understanding (MOU) signed yesterday, the two regulators will share with each other the decisions and sanctions of their respective disciplinary processes and coordinate their activities relating to the authorization of individuals within their scopes. With the

“We are very pleased with this partnership which will allow us to reinforce our mission to protect investors while enhancing industry efficiency,” said Marie Elaine Farley, President and CEO of the CSF. “The agreement reflects our commitment to improving our mechanisms for cooperation with other Canadian self-regulatory organizations.”

IIROC and the CSF appreciate the ongoing support and encouragement of the Autorité des marchés financiers as they work together to improve investor protection in Quebec.

The agreement takes effect immediately.

IIROC is the national self-regulatory organization which oversees all investment dealers and their trading activity in Canada’s debt and equity markets. IIROC sets high quality regulatory and investment industry standards, protects investors and strengthens market integrity while maintaining efficient and competitive capital markets. IIROC carries out its regulatory responsibilities through setting and enforcing rules regarding the proficiency, business and financial conduct of dealer firms and their registered employees and through setting and enforcing market integrity rules regarding trading activity on Canadian equity marketplaces.

The Chambre de la sécurité financière is a self-regulatory organization whose mission is to protect consumers by maintaining discipline and overseeing the training and ethics of its nearly 32,000 members. Its members practice in five sectors and registration categories: group savings plan brokerage, financial planning, insurance of persons, group insurance of persons, and scholarship plan brokerage.

-30-

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