



December 5, 2015

Charles Piroli
Director, Member Regulation Policy
Investment Industry Regulatory Organization of Canada
Suite 2000, 121 King Street West
Toronto, Ontario, M5H 3T9
Sent via email to cpiroli@iiroc.ca

and -

Manager of Market Regulations
Ontario Securities Commission
19th Floor, Box 55
20 Queen Street West
Toronto, Ontario, M5H 3S8
Sent via email to marketregulation@osc.gov.on.ca

Dear Sirs:

RE: IIROC Notice 15-0248 – Re-Publication of Proposed Amendments of Requirements to Disclose Membership in IIROC as a Dealer Member

We are writing on behalf of Investors Group Securities Inc. (IGSI), which is registered as an investment dealer across Canada with the Canadian Securities Administrators and which is also a Dealer Member of the Investment Industry Regulatory Organization of Canada (IIROC), in respect of the recent request for comments on the above referenced notice. IGSI is a subsidiary of IGM Financial Inc. (IGM). IGM is one of Canada's premier financial services companies, and one of Canada's largest managers and distributors of mutual funds and other managed asset products.

We would like to thank you for this opportunity to provide comments. We have reviewed the proposed "2015 Amendments", included in the above referenced Notice, in particular the amendments to the "IIROC Membership Disclosure Policy" with the addition of the "IIROC *AdvisorReport*" section regarding the requirement that each Dealer Member that provides products or services to retail investors to include a hyperlink and clearly visible reference to the IIROC *AdvisorReport* on the Dealer Member's homepage and on any other Dealer Member webpage that includes a profile of an IIROC-regulated investment advisor. While we do not see the need for this new policy, we respectfully submit that a one year transition period rather than a 6 month transition period for the implementation of this requirement would be more reasonable. This will ensure that we have the appropriate time and resources to implement proper placement and integration on the web pages of our dealing representatives.



We appreciate having this opportunity to share our views regarding the proposed Rules and Guidelines and would be pleased to discuss any of these concerns with you at your convenience. If you would like to do so, please contact David Cheop at (204)956-8444 or david.cheop@investorsgroup.com.

Yours truly,

Investors Group Securities Inc.

A handwritten signature in blue ink, appearing to read 'Neil Taylor'.

Neil Taylor
President and Chief Executive Officer