

NEWS RELEASE

For immediate release

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IIROC supports launch of new Neighbourhood Financial Health Index

National regulator kicks off Financial Literacy Month with Prosper Canada and Financial Consumer Agency of Canada (FCAC)

November 1, 2018 (Ottawa, Ontario) – The Investment Industry Regulatory Organization of Canada (IIROC), today participated in events to mark the launch of Financial Literacy Month – starting with a Financial Empowerment Breakfast to unveil new research on household financial health and vulnerability in Canada.

Today, Prosper Canada and the Canadian Council on Social Development (CCSD) released *Cross Canada Check-Up*, a comprehensive report that highlights provincial/territorial findings from Canada’s *Neighbourhood Financial Health Index (NFHI)*, a new composite index measuring household financial health at the neighbourhood level. The report examines the overall financial health of households in each province and territory. It also allows for comparisons of financial health and vulnerability, taking into account the following factors: household incomes, liquid assets, real estate assets, consumer debt, mortgage debt and neighbourhood poverty.

To see how financial health is distributed in your community, visit the [NFHI Community Financial Health Maps](#).

This analysis is part of a multi-phase Prosper Canada research initiative sponsored by IIROC. This includes a policy symposium IIROC co-hosted earlier this year with Prosper Canada, which brought together leading Canadian and U.S. household finance experts to share their work on growing income volatility and its impact on household financial stability. Further work is underway to map key changes in pathways to financial security in order to help financial educators to update their financial education curricula and resources to better address the current financial realities of Canadian households.

“IIROC and Prosper Canada have partnered over the years on multiple occasions to advance financial education and build financial literacy evaluation capacity in Canada,” said IIROC Vice-President of Public Affairs and Member Education Services, Lucy Becker. “This latest collaboration provides an important view into the financial health of Canadians, which directly influences their saving and investing behaviour. This research will be a valuable tool for policy makers, regulators and those working with Canadians to enable them to save and invest in their futures.”

“With IIROC’s support, we are pleased to launch the NFHI and to shine a light on the distribution and underlying drivers of financial health and vulnerability in communities across Canada,” says Prosper Canada CEO, Elizabeth Mulholland. “Our key findings will enable policy makers to look below national data and beyond income data alone, for a more in-depth understanding of the dynamics underlying national trends in household financial outcomes. The NFHI will also equip local communities with new information they can use to identify and address financial vulnerabilities.”

Following the event with federal MPs and Senators, IIROC joined Prosper Canada in a *Financial Well-Being Fair* hosted by the Financial Consumer Agency of Canada and the Bank of Canada Museum in Ottawa.

Visit our [fact sheet](#) for full details on IIROC's financial literacy and investor education initiatives.

About IIROC

IIROC is the national self-regulatory organization that 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 supporting healthy Canadian 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 debt and equity marketplaces. IIROC does not rely on any government funding to fulfill its mandate to protect investors and support healthy capital markets but does require legislative support to ensure it has the enforcement tools needed to do that job effectively.

About Prosper Canada

Prosper Canada, is a national charity dedicated to expanding economic opportunity for Canadians living in poverty through program and policy innovation. Prosper Canada works with government, business and community partners to develop and promote financial policies, programs and resources that remove barriers and help more Canadians to prosper. The Prosper Canada Centre for Financial Literacy is co-founded and supported by TD Bank Group. To learn more about Prosper Canada and the Prosper Canada Centre for Financial Literacy, please visit www.prospercanada.org.

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