



Financial Consumer  
Agency of Canada

Agence de la consommation  
en matière financière du Canada



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## News Release

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For immediate release

### FCAC and IIROC sign MOU setting framework to strengthen consumer protection

September 12, 2017 Ottawa

The Financial Consumer Agency of Canada (FCAC) and the Investment Industry Regulatory Organization of Canada (IIROC) announced today that they have signed a Memorandum of Understanding (MOU) that will strengthen consumer/investor protection.

Under the MOU, the two national regulators have agreed to assist each other and exchange pertinent information to ensure the effective regulation of those entities and individuals under FCAC's and IIROC's jurisdiction. The MOU will also help facilitate compliance with and the enforcement of laws, rules or requirements of those regulated by each organization.

As regulators, both organizations play a key role in protecting the interests of financial consumers with regards to products and services under their jurisdiction. Strengthening collaboration between the two regulators will reinforce consumer protection by increasing oversight capacity and facilitating enforcement action against regulated entities and individuals that are not adhering to their market and business conduct obligations.

#### Quick facts

- FCAC ensures federally regulated financial entities comply with consumer protection measures, promotes financial education and raises consumers' awareness of their rights and responsibilities.
- IIROC is a pan-Canadian public interest regulator that sets and enforces rules for the investment industry to protect investors and ensure that Canada's capital markets operate with integrity in a fair and orderly manner.

#### Quotes

"As regulators, we can no longer work in isolation. Collaborating and sharing information with regulatory partners such as the Investment Industry Regulatory Organization of Canada will help us keep pace with emerging trends and issues so that we can better protect financial consumers."

*Lucie Tedesco, Commissioner, Financial Consumer Agency of Canada*



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“Canadian investors will be better protected by our increased regulatory coordination and early detection of wrongdoing. We are pleased to partner with FCAC and other regulators across the country to ensure compliance with our rules and to ensure that those we regulate cannot avoid sanctions and continue working in another area of the financial services industry.”

*Andrew Kriegler, President and Chief Executive Officer, Investment Industry Regulatory Organization of Canada*

## Associated Links

- [Financial Consumer Agency of Canada](#)
- [Investment Industry Regulatory Organization of Canada](#)

## Contacts

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