

# NEWS RELEASE

*For immediate release*

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## **IIROC welcomes the CSA's public consultation and review of IIROC and MFDA regulatory framework**

**June 25, 2020 (Toronto, Ontario)** – The Investment Industry Regulatory Organization of Canada (IIROC) today applauds the Canadian Securities Administrators (CSA) for their leadership in undertaking this important and timely review of IIROC and the Mutual Fund Dealers Association's (MFDA) regulatory framework.

“The CSA’s approach has resulted in a comprehensive and thoughtful paper that clearly identifies many key questions and issues important to Canadians and the industry that serves them in this evolving environment,” said IIROC President and CEO Andrew J. Kriegler. “IIROC will continue to support the CSA in its efforts to make the regulatory system more effective and efficient for all market participants – while ensuring investors are protected and the public interest is served at all times.”

The COVID-19 pandemic has accelerated the ways in which Canadians want to consume financial services and have greater access to a broader range of products and services throughout their lifecycles. It has demanded that the industry respond quickly to customer needs and that regulators rethink the way we regulate.

IIROC encourages the firms and people it regulates, investors and other stakeholders with whom we work to participate in this process. By working together and staying current with how the industry and capital markets are evolving, we can keep pace with changes and innovation, and achieve our mutual goal: to ensure regulation is more efficient, more effective and ultimately leads to better outcomes for Canadians.

IIROC looks forward to continuing to be a part of this important consultation.

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### About IIROC:

IIROC is the pan-Canadian 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 175 Canadian investment dealer firms and their nearly 30,000 registered employees, the majority of whom are commonly referred to as investment advisors. IIROC also sets and enforces market integrity rules regarding trading activity on Canadian debt and equity marketplaces.

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