



# NEWS RELEASE

*For immediate release*

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## **IIROC responds to CSA's statement on progress towards a new self-regulatory organization framework**

February 22, 2021 (Toronto, Ontario) – The Investment Industry Regulatory Organization of Canada (IIROC) thanks the Canadian Securities Administrators (CSA) for their leadership and looks forward to their specific recommendations on a self-regulatory organization (SRO) framework.

“The CSA is leading a thoughtful and deliberate consultation on the new SRO framework. This work is important to Canadians and their financial futures,” said President and CEO Andrew J. Kriegler. “IIROC applauds the CSA and is fully engaged in supporting their work towards the next phase of self-regulation which will further support the effective and efficient delivery of comprehensive financial services and advice to Canadians, positioned within a framework of enhanced investor protection, governance and transparency.”

Last June IIROC released its proposal "[Improving Self-Regulation for Canadians](#)", outlining the benefits of bringing together IIROC and the Mutual Fund Dealers Association of Canada (MFDA) into a new SRO, one which will further enhance investor protection and access to advice while dramatically reducing overlapping duplicative regulatory burden and wasteful red tape.

"We look forward to the specific recommendations by the CSA and will continue to work collaboratively with them, and other stakeholders, to streamline the existing self-regulatory model in a timely, practical and phased-in manner that delivers tangible results for all market participants in this evolving environment," said Kriegler.

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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. IIROC also sets and enforces market integrity rules regarding trading activity on Canadian debt and equity marketplaces.