



**Canada would be more attractive
to investors if the 13 bodies
that regulate the country's
securities markets were replaced
with a single national regulator.**



Rodrigo de Rato, Former Managing Director, International Monetary Fund.

In a recently released report, The Expert Panel on Securities Regulation has made the following recommendations:

*Advancing more proportionate and principles-based regulation.
Specific measures aimed at improving enforcement in Canada.
Addressing existing shortcomings with measures to better serve
the needs of individual investors.*

*The Expert Panel believes that its recommendations will best be
achieved by creating a Single Securities Regulator with clear
national accountability - but with a strong decentralized structure
that retains local service and regional expertise.*

To find out more about the recommendations
made by The Expert Panel on Securities Regulation
please visit www.expertpanel.ca

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Canada is the only major country in the world without a Single Securities Regulator. In 2007, it was one of two members out of the 182 members of the International Organization of Securities Commissions (IOSCO) who did not have a single securities regulator. The fact that no one entity speaks for Canada on the international stage leaves doubts about the soundness and efficiency of Canadian capital markets.

Ontario Bar Association

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