



ONTARIO SECURITIES COMMISSION

Attention Business Editors:

OSC, IDA, MFDA & OBSI report on progress in addressing investor issues

TORONTO, July 25 /CNW/ - The Ontario Securities Commission (OSC), Investment Dealers Association of Canada (IDA), Mutual Fund Dealers Association of Canada (MFDA) and the Ombudsman for Banking Services and Investments (OBSI) released a follow-up report today which outlines the progress that they have made in identifying and implementing solutions in response to the issues investors identified at the May 2005 Investor Town Hall.

At the Town Hall event, investors discussed their experiences with the current regulatory regime, and highlighted key areas of concern. Investors specifically articulated their frustration with navigating the current complaints process, a desire for improved communications between regulators and investors, and a need for timely and accessible redress mechanisms. The report responds to commitments made to investors at the event.

OSC Chair David Wilson recognizes the critical importance of consulting directly with investors. He says the report will help to focus the Commission on the needs of the retail investor, one of the key goals in this year's Statement of Priorities.

Vice-Chair Susan Wolburgh Jenah said: "The report discusses the progress our organizations have made since the Investor Town Hall - what we are working on, and what we plan to do in the coming months. This progress should be viewed as the end of the beginning, not the beginning of the end. Our organizations will continue to develop solutions to address investors' concerns in these areas - we still have work to do."

Additional details and the full report are available in the Investor Town Hall section of the OSC website (www.osc.gov.on.ca).

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