



Mutual Fund Dealers Association of Canada
Association canadienne des courtiers de fonds mutuels

NEWS RELEASE

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For further information, please contact:

Shaun Devlin
Vice-President, Enforcement
(416) 943-4672 or sdevlin@mfdca.ca

MFDA Hearing Panel Reserves Judgment on Motion Brought by Farm Mutual Financial Services Inc.

September 9, 2008 (Toronto, Ontario) - The Mutual Fund Dealers Association of Canada ("MFDA") commenced a disciplinary proceeding in respect of Farm Mutual Financial Services Inc. ("Farm Mutual") by Notice of Hearing dated June 2, 2008.

As directed by the Hearing Panel at the first appearance held June 27, 2008, a pre-hearing motion by Farm Mutual was heard by the Hearing Panel today. Following preliminary submissions by the parties with respect to the conduct of the motion, the Hearing Panel heard submissions concerning the MFDA's jurisdiction to regulate the distribution of exempt securities by its Members in Ontario.

The Hearing Panel reserved its judgment with respect to both the preliminary matters and the merits of the motion pending further written submissions to be filed by the parties.

The Mutual Fund Dealers Association of Canada is the self-regulatory organization for Canadian mutual fund dealers. The MFDA regulates the operations, standards of practice and business conduct of its 157 Members and their approximately 75,000 Approved Persons with a mandate to protect investors and the public interest.

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