



INDEPENDENT

— PLANNING GROUP INC. —

October 29, 2008

Sent by Email:

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scorrigall-brown@bcsc.bc.ca

Corporate Secretary

MFDA

121 King St. West, Suite 1000

Toronto, ON M5H 3T9

&

Sarah Corrigan-Brown

Senior Legal Counsel

BCSC

701 West Georgia Street

PO Box 10142, Pacific Centre

Vancouver, BC V7Y 1L2

Re: Proposed Amendments to MFDA Rule 2.6 Borrowing for Securities Purchases

Dear Sirs/Mesdames:

We are writing to provide comments with respect to the proposed amendments to MFDA Rule 2.6 Borrowing for Securities Purchases published on October 3, 2008.

Our firm is a mutual fund dealer that is licensed in all provinces. We are members of the ACCP, Federation of Independent Mutual Fund Members, Advocis and IFIC. In addition, members of our senior management regularly participate in industry related working groups.

We are writing to express our full support for the proposed changes and hope that the Rule is amended quickly.

We believe that the Risk of Borrowing disclosure should never have been required for RRSP loan purchases, mainly because the disclosure is already being supplied by the lender (on their loan applications).

Our firm, our Approved Persons, and many other Members have growing concerns with the rapid and numerous changes in our industry that are resulting in "disclosure overload" for investors. Our clients have also expressed concerns with the amount of wasted paper the numerous disclosures are causing. As market participants, we must strive to ensure that relevant disclosures are delivered at the time of relevant events. Otherwise, the importance of all disclosures will be minimized.

In closing, we thank you for allowing us the opportunity to express our comments to the proposals set forth. We hope that our comments will be considered and should you have any questions, please contact me.

Sincerely,

Anne Valenti

Vice-President

Chief Compliance Officer

35 Antares Drive, Ottawa, ON K2E 8B1

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