

FAIR

Canadian Foundation for
Advancement of Investor Rights

Newsletter February 2010

FAIR Canada and the Hennick Centre for Business and Law Hold Joint Conference - March 25, 2010

The Fiduciary Standard and Beyond: Rethinking the Financial Advisor-Client Relationship

This one-day conference will be held in Toronto at the OBA Conference Centre on **Thursday, March 25, 2010**.

Space is limited...[Register](#) today!

First Investor Roundtable Hosted and Moderated by Transition Office and FAIR Canada

On January 22, 2010, the Canadian Securities Transition Office (the CSTO) hosted its first investor roundtable. The roundtable was attended by 15 investor representatives and moderated by FAIR Canada Executive Director Ermanno Pascutto.

The focus of the discussion was on the recommendation in the Expert Panel Report (also known as the "Hockin" Report) to create an

FAIR Canada submits Comment Letter to the OSC on its Draft Statement of Priorities

On February 11, 2010, FAIR Canada submitted its comment letter to the Ontario Securities Commission (also referred to as the **OSC** or the **Commission**) in connection with the OSC's draft Statement of Priorities.

FAIR Canada was pleased that deepening the Commission's focus on investor protection was the first priority listed under the OSC's 'Key Regulatory Priorities for 2010-11'. FAIR Canada focused its submission on that key priority. FAIR Canada put forward the following two recommendations:

Recommendation #1:

Create a Small, Paid Investor Panel. FAIR Canada believes that the OSC should take the Investor Steering Committee/Secretariat to the next level or replace it with another structure in order to have a truly effective, transparent and credible mechanism for investor consultation and feedback. FAIR Canada recommended that the OSC create a small, paid investor panel consisting of eight to ten members representing retail investor and shareholder rights. The OSC should create and implement a concrete proposal for the creation of such a panel, including a specific workplan, mandate and timeline for its creation.

Recommendation #2:

Appoint a Commissioner with a Strong Retail Investor Perspective. FAIR Canada strongly urged the OSC to appoint a Commissioner with a solid retail investor perspective. There is currently an imbalance at the Commission, in terms of influencing OSC decision-making and policy development. Given that the OSC's primary mandate is investor protection, it is incumbent

independent investor panel along the lines of the Consumer Panel in the UK.

Participants at the roundtable discussed mandate, composition and funding for the panel. A summary of the roundtable discussion will soon be posted on the [CSTO website](#).

Investment Executive - February 15, 2010 - OSC Urged to Create Panel for Small Investors

FAIR Canada calls on the OSC to appoint a commissioner with a strong retail investor perspective

On February 15, 2010, Investment Executive journalist James Langton reported on FAIR Canada's submission to the Ontario Securities Commission, in which FAIR Canada recommended the creation of a new investor advisory body, as well as the addition of a Commissioner with a solid grounding in retail investor issues.

For full story, go to [Investment Executive online](#).

Investment Issue? Look No Further

See [article](#) by Ellen Roseman, FAIR Canada Director and Personal Finance Columnist. This article clearly describes

on the OSC to ensure that the interests of key stakeholders, notably retail investors, are well-represented in senior levels of the organization, including the Commission itself. FAIR Canada continues to be concerned that retail investor representation is lacking in the make-up of the Commission as it is presently constituted.

In its submission, FAIR Canada encouraged the OSC to follow the recommendations in the Expert Panel Report by taking a leadership role through the creation of an Ontario-based investor panel. Such a panel could be used as a trial phase for the statutory investor panel of the national securities commission.

FAIR Canada will be making similar submissions and recommendations to other securities commissions across Canada.

[Click here](#) to read the full FAIR Canada submission to the OSC.

FAIR Canada Announces New Director from Alberta

FAIR Canada is pleased to announce the appointment of **Tania Willumsen** to the FAIR Canada Board of Directors.

Ms. Willumsen has over forty years of experience as a senior executive in the areas of institutional investment management and pensions. A past Director with the Institute of Corporate Directors, Ms. Willumsen has been a frequent speaker on pension and corporate governance issues for the Association of Canadian Pension Fund Management, the Canadian Pension and Benefits Institute, The Canadian Institute, and the International Foundation of Employee Benefit Plans.



In 1999, as a follow-up to the TSE Dey Report, Ms. Willumsen organized and spoke at the first western ICD-sponsored roundtable about governance issues. A graduate of the University of Manitoba, Ms. Willumsen began her investment career as a research director at a Vancouver investment dealer. Ms.

complaint mechanisms available to Canadian investors.

Willumsen subsequently moved to Toronto to join Pension Finance Associates as a senior consultant, where she worked with Keith Ambachtsheer and Don Ezra. Following her retirement from AMI Partners Investment Counsel, Ms. Willumsen set up her own investment consulting firm in Calgary, specializing in asset consulting and trust fund governance. Ms. Willumsen continues to serve as an independent advisor on numerous pension and investment committees.

Ms. Willumsen currently serves as a Director on the Alberta Motor Association (which she chairs), AMA Insurance, Canada Council for the Arts (where she chairs the Investment Committee), and the Killam Endowment Trust.

Throughout her life, Ms. Willumsen has been an active participant in the not-for-profit sector, serving on numerous boards in the arts, children's welfare and healthcare sectors.

The staff and Directors of FAIR Canada look forward to working with Ms. Willumsen to expand FAIR's reach to the western provinces.

News | Submissions | Blog | Who We Are www.faircanada.ca

[Forward email](#)

SafeUnsubscribe[®]

This email was sent to samantha@faircanada.ca by info@faircanada.ca.
[Update Profile/Email Address](#) | Instant removal with [SafeUnsubscribe](#)[™] | [Privacy Policy](#).

Email Marketing by



FAIR Canada | 4850 Keele Street | Suite 216 | Toronto | ON | M3J 3K1 | Canada