

FAIR

Canadian Foundation *for*
Advancement *of* Investor Rights
Fondation canadienne *pour* l'avancement
des droits *des* investisseurs

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FAIR Canada Welcomes OSC Ban on Deferred Sales Charges

May 7, 2021 - Toronto The Canadian Foundation for Advancement of Investor Rights (FAIR Canada) applauds the announcement from the Ontario Securities Commission (OSC) indicating that it will ban deferred sales charges (DSC) on mutual funds in Ontario, anticipated to take effect on June 1, 2022.

"This is a huge win for investors in Ontario," said Jean-Paul Bureaud, FAIR Canada's Executive Director. "We are very pleased to see that Ontario will be joining the rest of Canada in banning these charges. Not only will this reduce investor confusion, but it will eliminate a fee structure that has long been recognized as creating a conflict of interest between investors and their advisors."

FAIR Canada has advocated for a nation-wide ban on DSCs for many years. The ban will protect investors from being locked-in to funds that may be performing poorly, freeing up their investments to cover unforeseen expenses without worrying about redemption charges. This will be especially important to support the economic recovery out of the COVID-19 pandemic. We need to do all we can to help Canadians who are struggling to try to rebuild their retirement savings.

About FAIR Canada

FAIR Canada is a national, independent charitable organization dedicated to being a catalyst for the advancement of the rights of investors and financial consumers in Canada. As the voice of the Canadian investor and financial consumer, FAIR Canada advances its mission through outreach and education, public policy submissions to governments and regulators, proactive identification of emerging issues and other initiatives. FAIR Canada has a reputation for independence, thought leadership in public policy and moving the needle in the interests of retail investors and financial consumers.

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