

Promoteur des droits des investisseurs













Kenmar Associates







May 28, 2024

The Honourable Bronwyn Eyre Minister of Justice and Attorney General Room 355, Legislative Building Regina, Saskatchewan S4S 0B3

#### Dear Minister Eyre:

We, the undersigned, a coalition of consumer advocates representing the perspectives of financial consumers and retail investors nationwide, are writing to extend our congratulations to you and your government on the successful passage of Bill 150, The Securities (Saskatchewan Investors Protection) Amendment Act, 2023.

This legislative achievement marks an important milestone in bolstering investor protection and upholding the rights of consumers in the Province of Saskatchewan.

The coalition commends your proactive stance in prioritizing the interests of investors and consumers alike. Implementing a process to provide binding decisions for investor complaints by the Ombudsman for Banking Services and Investments (OBSI) reflects your government's ongoing commitment to levelling the playing field for investors in the province.

For more than 20 years, OBSI has provided investors with access to a fair and impartial recourse mechanism for resolving financial disputes. FAIR Canada and fellow consumer advocate groups have long advocated for binding authority, recognizing its critical role in upholding the integrity of the Canadian financial services market.

Your leadership in moving this legislation forward is commendable and sets an example for other jurisdictions to follow.

FAIR Canada and the coalition of consumer advocates will continue advocating for regulations that put investors' interests first, and we look forward to having input on the provincial regulations.

Once again, congratulations to you and your government on this significant achievement. We look forward to witnessing the positive impact of Bill 150 on investor protection and consumer rights in Saskatchewan.

Yours sincerely,

**FAIR Canada** Jean-Paul Bureaud President, CEO and Executive Director **Prosper Canada** Elizabeth Mulholland CEO

## CanAge

Laura Tamblyn Watts
President and CEO

## **Public Interest Advocacy Centre**

John Lawford
Executive Director and General Counsel

## **Canadian Association of Retired Persons**

Bill VanGorder Chief Operating Officer and Chief Policy Officer

## **Canadian Advocacy Council, CFA Societies Canada**

Doug Sarro Chair

# CC:

Premier of Saskatchewan, Hon. Scott Moe

Deputy Minister of Justice, Dennis Cooley

Opposition Leader, Carla Beck

Opposition Critic for Justice, Nicole Sarauer

Members of the Intergovernmental Affairs and Justice Committee

#### **Consumers Council of Canada**

Ken Whitehurst Executive Director

#### **Kenmar Associates**

Ken Kivenko President

# Future of Law Lab and Investor Protection Clinic at the U of T Faculty of Law

Josh Morrison Director