



E-MAIL

damin@iiroc.ca

marketregulation@osc.gov.on.ca

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Darshna Amin
Senior Policy Counsel, Member Regulation Policy
Investment Industry Regulatory Organization of Canada
Suite 2000, 121 King Street West
Toronto, Ontario M5H 3T9

Market Regulation
Ontario Securities Commission
Suite 1903, Box 55
20 Queen Street West
Toronto, Ontario M5H 3S5

Re: IIROC Notice 20-0162 – Proposed early adoption for certain IIROC Rules into Dealer Member Rules (the “Notice”)

Investors Group Inc. (“IG Wealth Management”) fully supports the proposed early adoption of the “client identity” and “proficiency and education” IIROC Plain Language Rules (“PLR”) specified in the Notice.

Our Company

IG Wealth Management is a diversified financial services company and one of Canada’s largest managers and distributors of mutual funds, including the exclusive distributor of its own products. We carry out our distribution activities through our subsidiaries Investors Group Securities Inc. and Investors Group Financial Services Inc., which are members of the Investment Industry Regulatory Organization of Canada (“IIROC”) and the Mutual Fund Dealers Association of Canada, respectively. We are committed to comprehensive planning delivered through long-term client and advisor relationships. The company provides advice and services through a network of advisors, whom we call “Consultants”, located across Canada to over one million clients. IG Wealth Management has over \$89 billion in assets under management as at June 30, 2020.

We are part of IGM Financial Inc., which is a member of the Power Financial Corporation group of companies.

Support for Proposed Early Adoption

We strongly agree with IIROC. Early adoption of the client identity and proficiency and education PLR amendments will provide more flexibility to dealers while reducing costs, without compromising investor protection.

Alignment of the corporate beneficial ownership threshold with existing requirements under anti-money laundering and anti-terrorist financing laws, as well as National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*, will allow firms to create more consistent, streamlined and efficient processes. Additionally, we will be able to more efficiently service our corporate clients by materially reducing the number of owners we need to identify. Early adoption of the proficiency and education requirements will also offer both firms and registrants flexibility and efficiency – without sacrificing standards. We believe this is particularly the case for the proposal to allow approved persons to obtain the CFA Level 1 instead of the Canadian Securities Course, and to remove the requirement for supervisors to complete the Effective Management Seminar.

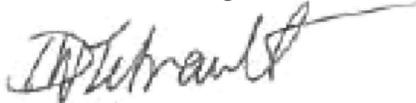
Overall, early adoption will provide a positive step forward for firms by improving client experience, reducing costs, and streamlining career path proficiencies. These changes will also eliminate the time and costs associated with preparing exemptive relief applications.

Conclusion

We thank IIROC for their efforts to expedite these important changes and would be pleased to engage further with you on this important initiative.

Yours truly,

IG Wealth Management



Danielle Tetrault
VP Compliance and Chief Compliance Officer
Investors Group Securities Inc.