

August 6, 2021

Good morning,

Creating simplicity is the way to go. IIROC and MFDA should be able to accomplish this mandate while increasing, or at least maintaining the investigative staffing levels. There must be an investigative team sufficient in numbers to maintain a balance of integrity, fairness and profit, in those firms showing the slightest deviation from the rules.

My suggestion is to enhance the protection of the small investor via holding corporations and investment / financing companies Feet to the fire.

I would use the firm Bridging Finance as an example. Where CSA has been neglectful in oversight of this entity and the small investor is now at great risk portions of their investments. Yes, due to possible criminal activity - still does not help the little guy.

Why can the guarantor pyramid not be turned on its head. If all investors of say, less than 250 K, are the first to be looked after in situations such as this, would that not suggest to the corporations, their large investors and their boards, that due diligence is theirs to follow up and ensure above board operations with "partners" who will respect the smaller investor.

The small investor depends on the oversight from regulators such as the CSA to keep things honest as they invest years of hard earned savings. They should be concerned only with normal market fluctuations for their investment, not need to be fearful that losses could be created by larger entities who switch and play with their portfolios for personal gain.

Having to look after the small investor first should certainly raise the bar on honesty and integrity in the investment world.

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