



October 4th, 2021

The Secretary
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The comments below are submitted on behalf of Learnedly, an education provider for Canadian financial professionals.

CSA Members,

Thank you for the opportunity to comment.

We applaud the CSA Members for their efforts to develop a modern and efficient SRO framework, and support any initiative that will reduce regulatory burden and cost to industry participants. We also encourage Regulators to take this opportunity to address much needed reform with industry proficiency.

For as long as education has been a part of the licensing process, Canada's securities industry has operated without a formal process to recognize new licensing course providers. This is not just to the detriment of registrant proficiency and industry standards, but it also goes against the capital markets ethos to support fair and healthy competition.

But the current framework has also created cases of misconduct, material conflicts of interest, and abuse of dominant position within the continuing education

accreditation framework. These issues have existed for years and continue to go unaddressed, and something we have been vocal about over the last two years.

[Learnedly.com/commentletters](https://www.learnedly.com/commentletters)

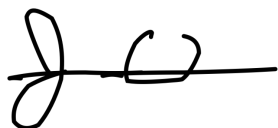
We appreciate the significant undertaking required to bring progressive reforms to Canada's securities industry, including much needed change to the proficiency framework; however, we urge CSA Members to take a more immediate look at the current state of continuing education accreditation within the industry.

There is an abundance of regulatory and cost burden across a fragmented landscape of accreditation regimes with minimal accountability and oversight. These costs do not translate into meaningful academic standard or rigor. Nor have the costs been quantified through independent studies – something we encourage the industry to consider.

Quality and accessibility of industry education matters to every Canadian dealer firm and every registrant. Any efforts to address the problems will be to the benefit of 100% of industry participants.

We appreciate the opportunity to voice our concerns. We are encouraged by the New SRO Framework initiative, and we will support the CSA Members in any way that we can.

Sincerely,



John Waldron, Founder
Learnedly

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