

It is time for Canadian regulators to follow other major jurisdictions (UK and Australia) and ban embedded commissions that have been hidden from retail investors for such a long time. The trailing commissions that contribute to Canada's having some of the most expensive mutual fund fees is appalling.

Furthermore, it is also time to stipulate a statutory fiduciary responsibility. In the current situation, no wonder studies have concluded that advisors tend to recommend fee-embedded mutual funds to clients instead of other equally good alternatives.