

----- Message from "Bob Lesperance" <boblesp@cogeco.ca> on Tue, 11 Mar 2003 14:08:44 -0500 -----

To: "Stephen Paglia" <SPaglia@fsco.gov.on.ca>
Subject: 3-11-03 - ConsultationPackage = Formal comments -Bob
t: Lesperance

Dear Mr. Paglia,

My formal comment letter regarding the consultation package if the previous questions asked are not meaningful and my concerns have not been addressed, is as follows.

The reports, samples I reviewed were long and logically created. The flow of each document was easily followed and appear to address all know concerns in a very professional manner.

I am looking forward to receiving to receiving a draft and or final copies of all the same document you sent to me to review and comment on.

Robert J. Lesperance, CARP
Canada's Association for the Fifty-Plus

----- Original Message -----

From: "Stephen Paglia" <SPaglia@fsco.gov.on.ca>
To: <boblesp@cogeco.ca>
Sent: Tuesday, March 11, 2003 1:48 PM
Subject: 3-7-03 Re: Joint Forum of Financial Market
Regulators -ConsultationPackage Bob Lesperance

> Dear Mr. Lesperance,

>

> I thank you for your message and apologize for the delay in
> responding to you. I think it is important to explain that
> the industry example documents are works-in-progress. They
> are only intended to illustrate for industry members how the
> principles might operate in practice. They were not
> intended to provide a complete picture of all scenarios that
> might arise.

>

> I hope this reply addresses your concerns. If you have any
> additional questions or concerns, please do not hesitate to
> contact me. In the meantime, I look forward to receiving
> your formal comment letter regarding the consultation
> package.

>

> Best Regards,
> Stephen

>

> >>> "Bob Lesperance" <boblesp@cogeco.ca> 03/07/03 05:30AM
> >>>
> Hi Stephen Paglia,
>
> Thank you for the material you had attached to this email.I
> agree with the
> Joint forum's various documents. The material appears to be
> complete and
> workable. I have several items that I need some
> clarification.
>
> From -- Examples for Deposit Agents
> (A) - Page 1, #1 in Example, the words "tied-selling
> agreement"? Example or other way to say this?
> (B) - Page 4, #5 in Confidentiality, the words used
> "provides proper authorization"? What is this?
>
> From -- Examples for Loan Brokers
> (C) - Page 2, #4 in (a) Example "all sources". How can
> loan brokers know all sources?
> (D) - Page 3, #4 in (e) Example, the word "undue". Under
> this example what is defined as undue?
>
> Looking for your feedback,
>
> Till later
>
> Bob Lesperance - CARP
>
> ----- Original Message -----
> From: "Stephen Paglia" <SPaglia@fsco.gov.on.ca>
> To: "Stephen Paglia" <SPaglia@fsco.gov.on.ca>
> Sent: Thursday, March 06, 2003 2:27 PM
> Subject: Joint Forum of Financial Market Regulators -
> ConsultationPackage
>
>
> > On behalf of the Joint Forum of Financial Market
> Regulators,
> > I am pleased to provide you with a copy of the Joint
> Forum's
> > consultation package titled Principles and Practices for
> the
> > Sale of Products and Services in the Financial Sector.
> >
> > The consultation package is being sent to a
> pre-determined
> > list of stakeholders and will be posted on the websites
> of
> > CCIR (<http://www.ccir-ccrra.org>) and CAPSA
> > (<http://www.capsa-acor.org>). In addition, it is
> expected

> > that individual securities commissions will be posting
> the
> > materials to their sites.
> >
> > The consultation package consists of the following
> > materials:
> >
> > 1. Cover letter from Jim Hall, Chair of the Joint Forum
> > Sub-committee on Practice Standards.
> > 2. Project backgrounder.
> > 3. Document titled Principles and Practices for the Sale
> of
> > products and Services in the Financial Sector.
> > 4. Companion document for consumers titled A Consumer's
> > Guide to Financial Transactions.
> > 5. Industry specific examples of the principles and
> > practices:
> > -- Examples for Securities Agents
> > -- Examples for Property and Casualty Insurance
> Agents
> > -- Examples for Life Insurance Agents
> > -- Examples for Deposit Agents
> > -- Examples for Loan Brokers
> > -- Examples for Financial Planners
> >
> > The documents have been attached in both English and
> > French. Hard copies of these documents will also be
> mailed
> > out to you.
> >
> > As set out in the consultation package's cover letter,
> the
> > consultation period will close on May 29, 2003. We
> invite
> > you to provide written comments or suggestions with
> respect
> > to our proposals, including expressions of support.
> >
> > Please note that regulators in Quebec are not
> participating
> > in this project and will not be publishing the package
> for
> > comment, however, they continue to monitor the Joint
> Forum's
> > work in this area.
> >
> > If you have any questions or concerns, or if you have
> any
> > problems opening any of the attachments, please do not
> > hesitate to contact me.
> >
> > Best Regards,

> > Stephen Paglia

> >

> >

> >

> -----

> > Stephen Paglia, Hons. B.A. LL.B. M.B.A.

> > Senior Policy Analyst

> > Joint Forum Project Office

> > Joint Forum of Financial Market Regulators

> > Phone: (416) 590-7054

> > Fax: (416) 590-2070

> > E-Mail: spaglia@fsco.gov.on.ca

> >

>

>

>

>