



April 30, 2003

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Mr. Stephen Paglia
Senior Policy Analyst
Joint Forum Project Office
Financial Services Commission of Ontario
5160 Yonge Street
Box 85, 17th Floor
North York, Ontario
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Dear Mr. Paglia,

**RE: Joint Forum Consultation Paper 81-403
Rethinking Point of Sale Disclosures for Segregated and Mutual Funds**

Thank you for the opportunity to comment on this initiative. We are writing on behalf of Primerica Life Insurance Company of Canada (Primerica Life) and PFSL Investments Canada Ltd. (PFSL). Primerica Life is one of Canada's leading term life insurers with over \$50 billion of insurance in force. PFSL is a registered mutual fund dealer with over \$3.3 billion in assets under administration.

We applaud the regulators' efforts to create a consumer friendly, cost-efficient system of disclosure. We believe that the "access equals delivery" approach is sound and may be extended to all disclosure documents. We have reviewed and support the submissions of the Canadian Life and Health Insurance Association (CLHIA), and the Investment Funds Institute of Canada (IFIC). To highlight, the CLHIA submits that the segregated fund summary document should describe the contact and the funds available through it. IFIC submits that the fund summary document be prepared on a family of funds basis using broad disclosure principles as opposed to a mandated format. We agree with those submissions, which if implemented, would simplify matters for our field force.

Yours truly,

Joe Yassi
Senior Vice-President, General Counsel & Secretary

JAY/si
corresp

cc: John Adams, EVP and CEO, Primerica Life
Lisa Vacante, Chairperson, PFSL