

Dear Honorable Iris Evans, Minister of Finance,

I briefly met you in a Tim Horton's line up when you were buying everyone coffee. Thank you again ! I am writing to you today to express my concern over more government control & involvement in our lives. It seems that in one breath the government is implementing privacy rights, then in the next breath taking peoples right to privacy away with this new proposal.

Here are my concerns with this invasion of privacy;

1. Salespeople are motivated by commission, if they know exactly what people have they could manipulate people out of there entire portfolio rather than diversify. It is always wise to have your eggs in different baskets.
2. The Alberta Securities Commission & The Government have already established rules & regulations for Accredited Investors, this New proposal is only to invade the privacy of individuals.
3. If Companies had information about the net worth of each of their investors, then if the Investment ran into trouble, they could potentially give all their investors an ultimatum of Invest more or you lose everything. (This Actually Happened to My Mom.) Unfortunately at 60 years old she lost everything.
4. Know your client forms, based on the information you are prepared to reveal & allow your privacy to be invaded, Dictates if you are able to invest, & who makes that decision, the salesperson who gets paid a commission. Not the Investor.

Here is what I like about the existing system;

1. The Alberta Securities or Canadian Securities already have systems & procedures in place for Investors & Companies. They have learned from Bre-X & Others.
2. Free Enterprise ! The Alberta Economy is the envy of the world. Canadians, Albertans hopefully still have the right to Invest in what they believe will work. It is the true Entreprenurial Spirit in which we should support rather than quench. Small Business enterprise still is the heartbeat of The Canadian & Albertan Economy!
3. Investments which qualify for RRSP & other registered funds go through the tight scrutiny of government review & qualification.
4. Buyer is to make informed decision on Investing.

My concern is, we need to protect the investor from undue influence & manipulation and protect their privacy. Even manipulation from an invasion of privacy, maybe the investor wouldn't invest, therefore reducing there opportunity for a great return, & Limiting the Entreprenurial Spirit of Canada. For every (Good, Honest) investment their are existing documents which the investor has to sign to qualify as an "Accredited Investor". This is very easy for the Government to track. For example; Accredited Investor for a certain Investment states you must make \$75,000 a year. Very easy for Government to check into tax records to confirm.

Please I urge you not to support this Proposed NI 31-103 Changes regarding Investments.

Thank you

Rev. Wes Henderson

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