

Fw: Point of Sale Disclosure
John Stevenson to: Anita Dias

10/20/2009 09:13 AM

- - Forwarded by John Stevenson/SecOff/OSC on 10/20/2009 09:13 AM - -

From: "Jeanie Quirt Brown" <quirtbrown@rbsinternet.com>
To: <jtevenson@osc.gov.on.ca>
Date: 10/19/2009 04:23 PM
Subject: Point of Sale Disclosure

October 16, 2009

British Columbia Securities Commission
Alberta Securities Commission
Saskatchewan Financial Services Commission
Manitoba Securities Commission
Ontario Securities Commission
Autorite des marches financier
New Brunswick Securities Commission
Registrar of Securities, Prince Edward Island
Nova Scotia Securities Commission
Superintendent of Securities, Newfoundland & Labrador
Registrar of Securities, Northwest Territories
Superintendent of Securities, Yukon Territory
Registrar of Securities, Nunavut

Attention: John Stevenson, Secretary
Ontario Securities Commission
20 Queen Street West, Suite 1903, Box 55
Toronto, ON, M5H 3S8

M^e Anne-Marie Beaudoin
Corporate Secretary
Autorite des marches financiers
800, square Victoria, 22e etage
C.P. 246, tour de la Bourse
Montreal (Quebec) H4Z 1G3

Dear Sir/Madame:

RE: CSA Notice and Request for Comment on Implementation of Point of Sale Disclosure for Mutual Funds

I wish to take this opportunity to add my comments to those made by IFIC in regard to the Implementation of Point of Sale Disclosure.

I am associated with a mutual fund dealer licensed in all provinces and a member of the ACCP, Federation of Independent Mutual Fund Members, Advocis and IFIC.

I wish to lend my support to the responses, comments and recommendations submitted to you by the Investment Funds Institute of Canada (IFIC) dated October 14/09.

I fully agree with and support the IFIC comment letter in its entirety.

In addition, with regards to Compliance Tracking of the delivery & receipt of the Fund Facts disclosure, it is unclear as to which licensee, regulator or entity will be responsible to monitor delivery of Fund Facts for segregated fund purchases? Segregated funds are an insurance product/policy and life licensed individuals are under self-regulation and/or regulated by FSCO.

It is also important to consider the burdensome increased costs to our businesses of implementing this initiative.

We trust that consideration will be given to the comments received on the Point of Sale Disclosure initiative, as the policy will greatly impact all stakeholders.

Sincerely,

Jeanie Quirt Brown, B.A.,CFP,CLU
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