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British Columbia Securities Commission
Alberta Securities Commission
Saskatchewan Financial Services Commission
Manitoba Securities Commission
Ontario Securities Commission
Autorité des marchés financiers
New Brunswick Securities Commission
Office of the Attorney General, Prince Edward Island
Nova Scotia Securities Commission
Securities Commission of Newfoundland and Labrador
Registrar of Securities, Northwest Territories
Registrar of Securities, Yukon Territory
Registrar of Securities, Nunavut

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Me Anne-Marie Beaudoin, Corporate Secretary
Autorité des marchés financiers
800, square Victoria, 22e étage
C.P. 246, tour de la Bourse
Montréal, Québec H4Z 1G3
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Dear Sir/Madame:

Re: Proposed Amendments to NP 11-201 Delivery of Documents by Electronic Means

We are pleased to provide InvestorPOS' response to the Canadian Security Administrators' (CSA) Request for Comments on Proposed Amendments to NP 11-201 Delivery of Documents by Electronic Means (the "Proposed Amendments").

InvestorPOS™ is a joint venture between VAULT Solutions Inc. (www.vaultsolutions.com) and Distributech Inc. (www.distributech.ca) and was established on April 14, 2010. VAULT Solutions is a dynamic technology firm that has developed a reputation for creating superior customer and advisor-facing web solutions for the financial services industry. The firm has considerable experience helping mutual fund companies, investment dealers, financial advisors and their clients overcome their business challenges with innovative technology solutions. Distributech is one of Canada's leading integrated fulfillment and document management companies and services many of Canada's leading firms within the wealth management industry. Drawing on the web experience of VAULT Solutions and the document management and delivery expertise of Distributech and with more than 15 years respectively delivering technology solutions to the financial services industry, we have leveraged the domain knowledge, technology and consulting experience of both firms to address the emerging disclosure and communication needs of our financial clients.

As active participants in the construction of point of sale solutions for the investment industry, we have carefully followed a number of CSA initiatives affecting investor protection including Point of Sale regulation, the Client Relationship Model framework, as well as National Policy 11-201. These initiatives provide important steps in improving the content contained in investor communications, and the CSA's proposed amendments to NP 11-201 make the information more readily available to investors.

In our experience, electronic delivery of information is a strategic imperative to financial services firms that benefits consumers while providing both cost and operational efficiencies to the financial organization. Technological advances have afforded these efficiencies and the CSA's amendments to NP 11-201 will help ensure industry continues to take advantage of innovation within the electronic medium.

By outlining the basic components of electronic delivery of documents (section 2.1 or the Proposed Amendments) and by relaxing the requirements for express consent, the CSA is facilitating the use of the electronic medium and at the same time, offsetting both the costs and operational impact of several new regulations being imposed on industry. Whereas industry is seeking ways to remain compliant while offsetting the perceived production and implementation costs of, among other materials, fund facts, prospectuses and client account statements, the Proposed Amendments would in large part improve the business case for document delivery.

We are confident that with continued consultation and a graduated implementation process, the Proposed Amendments can provide efficiencies to the manufacturers and dealers in facilitating clear and concise communication to investors. InvestorPOS™ looks forward to being an active facilitator of this collaboration using its deep industry experience and willingness to establish new business frameworks that benefit manufacturers, dealers and investors alike.

Sincerely,

A handwritten signature in black ink, appearing to read 'ABoright'.

Anthony Boright, President
InvestorPOS™
aboright@investorpos.com