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Subject: Input into priorities

Thanks for the opportunity to provide my input into the Commission's 2013-2014 priorities. For retail investors, the key issue is that people should be able to trust their Investment advisor - this leads to the notion of fiduciary duty. The current suitability standard is very weak and inadequate in today's environment. A statutory fiduciary standards governing investor-advisor relationships would raise the bar. This is especially important given the increasing complexity of today's investment products. The current system creates an uneven playing field between advisors and investors. Without fiduciary standards, "advisors" can exploit investors' trust, inadequate financial literacy and information asymmetry leaving investors, particularly the elderly, vulnerable to unnecessary economic risks. Introducing robust fiduciary duty standards and increasing access to fair complaint processes/financial compensation would go a long way to protecting Ontarians.

Sincerely,

David Stanley, Contributing Editor, Canadian MoneySaver