

January 23, 2014

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

Re: **Comments Regarding Part 3 of National Instrument 31-103 Regarding Education Requirements for Individuals Who Perform an Activity that Requires Registration.**

Oliver Publishing (www.oliverslearning.com) supports the CSA's proposed amendment to NI 31-103 that would:

- See the CSA develop a process to recognize additional examinations as alternatives to those offered by the current two providers; provide guidance on the minimum standards to be met by educational providers; and
- Result in the ability for the CSA to recognize additional examinations leading to registration.

Currently, Canadians have only two providers to choose from:

- CSI Global Education; and IFSE Institute.
- IFSE Institute is the only Canadian provider, since US-based Moody's Analytics acquired CSI in November 2010. Since that transaction no private Canadian company has been allowed to operate in the space.

Further, there are no documented minimum standards that we are aware of. Having compared the courses offered by the two providers in depth, we have noticed that the CSI material provides significantly more breadth and depth on topics than IFSE (the IFSE text is 265 pages; CSI text is approx. 600 pages).

Oliver Publishing is interested in developing and administering an alternative examination that the CSA would recognize, providing the market with an additional Canadian provider.

Financial services education is identified as an area of growth by both offices of the Minister of Finance (Minister Sousa) and the Minister of Economic Growth & Development (Minister Hoskins). This proposed amendment supports this vision.

About Oliver Publishing:

- Established in 1982
- Offers study notes, exam prep, seminars, and online learning-support systems for industry licensing exams;
- Successfully transitioned from offering in-class seminars only to print, web based materials, and learning-aid services;
- Significant provider of accredited CE courses (approximately 1,500 per year) for CFP professionals and IIROC registrants;
- Successfully evolved to core-curriculum development with the LLQP licensing program and is now Canada's largest provider of the life licensing, with over 10,000 direct enrollments annually and 12,000 indirect through other qualified providers who utilize our core curriculum.
- Currently offering a comprehensive, alternative mutual fund preparatory course, with approx. 3,000 enrollments per year; used Canada-wide by major banks as a complete alternative to the CSI course packages.
- Oliver's is currently the largest, privately-owned Canadian financial services educator
- Has provided financial services education to over 1 million students in Canada since establishment.

Sincerely,



Robert Gardias
President & CEO

151 BLOOR STREET WEST, SUITE 800
TORONTO, CANADA, M5S 1S4

(416) 922-9604 FAX: (416) 922-5126
Toll Free 1-800-238-0377
www.oliverslearning.com