

For Immediate Release

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Canadian Securities Administrators to establish an Investor Advisory Panel to further enhance retail investor protection

Montréal – The Canadian Securities Administrators (CSA) plans to [establish an Investor Advisory Panel \(CSA IAP\)](#) to represent the interests of retail investors in pan-Canadian policy development activity. This initiative will further the CSA’s focus on its investor protection mandate.

“We listened to retail investor advocates who expressed a need for more structured and sustained engagement with retail investors to assist in policy-making,” said Louis Morisset, CSA Chair and President and CEO of the Autorité des marchés financiers. “This new panel will serve as advisors to the CSA. We expect its input will provide us with meaningful insight into retail investors’ concerns to aid us in formulating rules that enhance investor protection.” The CSA IAP will be composed of experts on retail investor concerns from across the country. The CSA IAP will have two main functions:

- Represent retail investors to assist the CSA with its mandate, with a view to improving securities regulation and policy development, and
- Enhance investor involvement in market regulation by promoting dialogue between retail investors and CSA members.

The CSA IAP will provide feedback and written comments to existing and proposed CSA rules and policies, as well as ongoing concept papers and discussion drafts. It is expected to develop its own work plan and choose which topics and priorities to address, in addition to responding to CSA requests for advice and comment.

The CSA is seeking comments on the [proposed CSA IAP](#) and on the [proposed terms of reference](#) that will govern its functioning. Following the comment period, the CSA will post an announcement on its website and accept applications for participation and membership on the CSA IAP. The member selection process is expected to be completed in the Spring of 2022. Applications will be reviewed by a selection committee composed of CSA members’ executives. The selection committee will recommend the nominees for appointment by the CSA Chairs for staggered terms of three years. The CSA will strive for a diverse panel in terms of geography and key demographic criteria, and will not substitute the work conducted by CSA members’ existing panels or committees. Interconnection with the Ontario Securities Commission’s well-established Investor Advisory Panel will be ensured through cross-membership of at least one member.

The CSA, the council of the securities regulators of Canada’s provinces and territories, coordinates and harmonizes regulation for the Canadian capital markets.

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For investor inquiries, please [contact your local securities regulator](#).