

**For Immediate Release  
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## **Canadian Securities Administrators Appoint New Chair and Vice-Chair**

**Montreal** – The Canadian Securities Administrators (CSA) today announced the appointment of Stan Magidson, Chair and CEO of the Alberta Securities Commission (ASC), as Chair of the CSA for a three-year term, effective July 1, 2022.

Mr. Magidson succeeds Louis Morisset, President and CEO of the Autorité des marchés financiers who has served as the Chair of the CSA since April 1, 2015.

In his role as CSA Chair, Mr. Morisset greatly facilitated the accomplishment of the CSA's mandate in service of investors and market participants alike. Over his seven-year tenure, the CSA undertook numerous and major policy reforms focused on creating greater protections for Canadian investors. These included:

- the implementation of the client focused reforms
- the ban on deferred sales charges and associated redemptions fees
- the ban on trailing commissions for order-execution-only dealers
- improved protections for older and vulnerable clients across Canada

Also, under Mr. Morisset's leadership, the CSA enacted various changes to modernize the regulatory regime without compromising investor protection. As part of the 2016-2019 Business Plan, the CSA undertook an in-depth analysis and review of disclosure and other requirements aimed to reduce the regulatory burden for reporting issuers. This review concluded with the adoption of several amendments under the current business plan (and the completion of 9 of 10 regulatory burden initiatives), with further consideration for all market participants.

"I am honoured to have served as the CSA Chair and to have worked closely with my CSA colleagues to protect investors and maintain confidence in Canada's capital markets," said Mr. Morisset. "I am proud of the achievements the CSA and its members accomplished, particularly in the wake of challenges created by the pandemic, the rapid pace of the industry's transformation and the evolving needs and preferences of investors. I look forward to continuing to support the CSA's efforts and am confident that Stan's exceptional experience will provide the CSA with valuable leadership and insights."

Mr. Morisset will continue to be actively involved in the CSA as Chair and CEO of the Autorité des marchés financiers.

"I look forward to building on Louis' remarkable leadership as a consensus-builder," Mr. Magidson said. "The CSA is now in a strong position to continue developing and adapting our ever-growing body of work to create more efficient capital markets and protect Canadian investors. I intend to build on this success, strengthen relationships with CSA stakeholders and

continue to execute the CSA's mandate to protect investors, foster fair, efficient and transparent markets, and reduce systemic risk.”

Before joining the ASC in July 2016, Mr. Magidson was President, CEO and Director of the Institute of Corporate Directors and Chair of the Global Network of Director Institutes. Previously, he was a partner for 21 years with a national law firm where he advised corporate issuers, investors, financial intermediaries and boards of directors across the country on securities law, corporate finance, mergers and acquisitions, and corporate governance matters.

The CSA also appointed David Cheop, Chair and Chief Executive Officer of the Manitoba Securities Commission (MSC), to a three-year term as Vice-Chair of the CSA. Mr. Cheop succeeds Kevin Hoyt, the CEO of the Financial and Consumer Services Commission of New Brunswick. Prior to joining the MSC in 2019, Mr. Cheop held senior roles with one of Canada's largest financial services companies for over 20 years, serving as Chief Compliance Officer, Chief Anti Money Laundering Officer and Chief Privacy Officer. Prior to that, he was Deputy Director and Secretary of the MSC, overseeing all legal, investigative and enforcement functions.

In addition, the term of Grant Vingoe, CEO of the Ontario Securities Commission, as Chair of the Policy Coordination Committee, was renewed for three years.

The CSA, the council of securities regulators of Canada's provinces and territories, co-ordinates and harmonizes regulation for the Canadian capital markets.

**For Investor inquiries, please refer to your respective securities regulator. You can contact them [here](#).**

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