



**For Immediate Release  
June 27, 2022**

### **Andrew J. Kriegler to lead Canada's new SRO**

**Vancouver and Toronto** – The Canadian Securities Administrators (CSA) announced today that the Investment Industry Regulatory Organization of Canada (IIROC) and the Mutual Fund Dealers Association of Canada (MFDA) have approved Andrew J. Kriegler as Chief Executive Officer (CEO) of the new self-regulatory organization (SRO) when it is formed.

“The appointment of a CEO is an important milestone in the creation of the New SRO. Mr. Kriegler can now work with the boards and staff of each of the MFDA and IIROC to ensure a smooth transition that is responsive to the interests of their stakeholders,” said Louis Morisset, CSA Chair and President and CEO of the Autorité des marchés financiers.

As announced in [2021](#), the New SRO will consolidate and enhance the functions of IIROC and the MFDA. In addition, a new investor protection fund (IPF) will consolidate the Canadian Investor Protection Fund and the MFDA Investor Protection Corporation into a single fund that will be independent from the new SRO.

Mr. Kriegler, whose appointment was approved by the boards of the existing SROs, has led IIROC since 2014. Before joining IIROC, he served as Deputy Superintendent of the Office of the Superintendent of Financial Institutions, where he was responsible for supervision of Canada's federally regulated financial institutions. He also has 25 years of experience in the private sector including roles at a Canadian financial institution and at an international credit rating agency. Mr. Kriegler's full bio can be found [here](#).

“I am honoured to have been selected by the Special Joint Committee and approved by the Boards of both SROs to lead this new organization. The CSA has led a thoughtful and deliberate consultation on the appropriate framework for self-regulation. This work is important to Canadians and their financial futures,” Mr. Kriegler said. “I look forward to working with the CSA and my colleagues at the MFDA and IIROC to ensure a smooth transition and a New SRO that will benefit all stakeholders.”

The CSA and existing SROs have also agreed to create a New SRO Advisory Committee (NSAC) composed of the chair of the new SRO – [Tim Hodgson](#), the vice chairs of the existing SROs, [Patricia Callon](#) (MFDA) and [Jennifer Newman](#) (IIROC), and the new CEO. The NSAC

will advise the IIROC and MFDA boards on any interim arrangements with the new CEO and on the consolidation and integration process for the existing SROs. The NSAC will remain active until the closing date.

Comments on the New SRO and IPF recognition applications and related documents that were published in [May 2022](#) are due on or before June 27, 2022. Members are encouraged to reach out to SRO staff with any questions or check the FAQs available on the IIROC, MFDA, and IPF websites.

Executive leadership of the new IPF will be announced later this summer.

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 media inquiries, please contact:**

Ilana Kelemen Canadian Securities Administrators <a href="mailto:media@acvm-csa.ca">media@acvm-csa.ca</a>
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