

**For Immediate Release  
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### **Canadian Securities Regulators Propose Enhanced Oversight of Securitized Products**

**Toronto** – The Canadian Securities Administrators (CSA) today proposed a framework for the regulation of securitized products in Canada that would improve investor protection through enhanced transparency and disclosure requirements for securitized products and modify the current exemptions investors use to access these products in the exempt market.

Under the proposed framework, reporting issuers would be required to provide investors with information on the features and risks of securitized products. This information will be provided to investors at the time of product distribution and on an ongoing basis. These new disclosure requirements have been designed to be consistent with international developments. In addition, non-reporting issuers that distribute securitized products in the exempt market will also be subject to certain initial and ongoing disclosure requirements.

“The proposed rules build on the CSA’s efforts to provide increased transparency to investors while taking into account the particular features of the Canadian securitization markets,” said Bill Rice, Chair of the CSA and Chair and CEO of the Alberta Securities Commission. “We will work toward striking an appropriate balance between strong investor protection and an efficient, open marketplace.”

A key element of the proposed rules is the narrowing of the class of investors who can buy securitized products in the exempt market to a smaller, more sophisticated group. This feature is intended to help investors avoid products whose risk profiles and underlying components may be unsuitable for their investment objectives.

The CSA is seeking input from investors and marketplace participants on the proposals. The comment period is open until July 1, 2011.

The Notice is available on the websites of various CSA members. 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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