

**For immediate release
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Canadian Securities Regulators release MFDA Oversight Review Report

Vancouver – The Canadian Securities Administrators (CSA) today released the Oversight Review Report on the performance of the Mutual Fund Dealers Association of Canada (MFDA).

This coordinated review was undertaken by the seven provincial securities regulators that recognize the MFDA: the Alberta Securities Commission, the British Columbia Securities Commission, the Financial and Consumer Affairs Authority of Saskatchewan, the Manitoba Securities Commission, the New Brunswick Securities Commission, the Nova Scotia Securities Commission, and the Ontario Securities Commission (the Recognizing Regulators).

Overall, the Recognizing Regulators are satisfied that the MFDA met the terms and conditions of the recognition orders in the areas covered during the review period.

The review involved a new, risk-based methodology that assessed the inherent risks of each functional area of the MFDA. The objectives of the review were to:

- assess whether the MFDA was in compliance with the terms and conditions of its recognition orders;
- determine whether the MFDA's regulatory processes were efficient, effective, consistent and fair; and
- evaluate whether the MFDA had adequate staffing, resources and training to effectively and efficiently perform its regulatory functions.

The Oversight Review Report details the objectives, methodology, report format, scope and findings of the oversight review for the review period from January 1, 2009 to June 30, 2012. The report also includes the MFDA's responses to the report's recommendations and the Recognizing Regulators' evaluation of, and intended follow-up to, those responses.

To view the report, visit the Recognizing Regulators' websites.

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

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