

**For Immediate Release
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Canadian Regulators Propose to Mandate OBSI's Dispute Resolution Service

Toronto – The Canadian Securities Administrators (CSA) today published for comment amendments to National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*, which would require all registered dealers and advisers, outside of Québec, to use the Ombudsman for Banking Services and Investments (OBSI) as the common dispute resolution service (DRS) for the securities industry.

The CSA has determined that a common DRS for the securities industry is in the best interest of both investors and registrants, and that OBSI is the appropriate choice. OBSI is an independent, not-for-profit organization with extensive experience, having served as the DRS provider for self-regulated organization members and other registrants for the past 10 years.

“Mandating all registered dealers and advisers to offer dispute resolution services through OBSI will establish a level playing field in terms of expectations and costs, and will provide investors with a common, independent and consistent service standard,” said Bill Rice, Chair of the CSA and Chair and CEO of the Alberta Securities Commission.

Under the proposed amendments, investors would benefit from:

- a common DRS standard;
- an independent DRS provider;
- enhanced awareness of where to go for DRS services; and,
- consistent expectations in terms of service levels and outcomes.

The CSA has been working with OBSI as it reviews its processes to ensure it will continue to provide effective services for new registrant members.

The CSA is seeking public comment on proposed amendments to NI 31-103. To comment, please refer to the CSA member websites. The comment period is open until February 15, 2013.

In Québec, the mediation regime administered by the Autorité des marchés financiers will continue to apply.

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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