



**Mutual Fund Dealers Association of Canada**  
Association canadienne des courtiers de fonds mutuels

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# MFDA Bulletin

## Policy

**For Distribution to Relevant Parties within your Firm**

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### **MFDA Submission on Ontario Capital Markets Modernization Taskforce Report**

On July 9, 2020, Ontario's Capital Markets Modernization Taskforce issued a consultation report which outlines 47 policy proposals to modernize the province's capital markets.

In response to the invitation of the Taskforce to comment on the proposals, the MFDA has provided a [written submission](#).

In its submission, the MFDA strongly endorses the Taskforce's specific proposals for improving the current SRO framework in Canada. In particular, the MFDA is of the view that the Taskforce's proposal for the creation of a new single SRO for all registrants with a strengthened accountability and governance framework and its implementation on a phased basis is the most desirable approach to the modernization of the regulation of securities industry registrants. The Taskforce SRO proposals align with (i) key recommendations in the [MFDA Special Report on Securities Industry Self-Regulation: A Proposal for a Modern SRO](#) published in February 2020, as well as (ii) the targeted regulatory outcomes identified by the Canadian Securities Administrators (CSA) in the [CSA Consultation Paper 25-402 - Consultation on the Self-Regulatory Organization Framework](#).

Going forward, the MFDA will continue to work with the CSA, the Ontario Taskforce and all relevant stakeholders, with a view to developing a new modern and forward-looking SRO framework for Canada that benefits all stakeholders and is guided by our overarching public interest mandate.

We encourage all Members and other stakeholders to participate in these important consultations. The deadline for written submissions on the CSA Consultation Paper is October 23, 2020.

If Members or stakeholders have any comments or questions, please contact Ian Strulovitch at 416-943-7425 or [istrulovitch@mfd.ca](mailto:istrulovitch@mfd.ca).