



September 19, 2019

Ken Woodard
Director, Membership Services & Communications
Mutual Fund Dealers Association of Canada
121 King St. West, Suite 1000
kwoodard@mfd.ca

Re: Continuing Education (CE) Accreditation Process – Request for Comments,

Ken,

The Canadian Securities Institute (CSI) is pleased to submit the following remarks in response to the request for comments on the MFDA Continuing Education (CE) Accreditation Process.

CSI is the leading provider of licensing courses and credentials for the financial services industry in Canada. We have considerable experience dealing with CE programs in multiple jurisdictions both as a course provider as well as an accreditor of CE for our designations.

We appreciate the opportunity to comment on the design of the MFDA CE accrediting process.

While we are generally in agreement with the direction of the proposed accreditation process and requirements as set out in the discussion paper, we do have the following specific comments related to the requirements for third-party accreditors and the CE accreditation cycle.

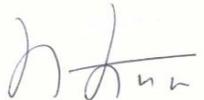
We agree with the proposed process of allowing continuing education activities to be accredited by the MFDA, Members, or third-party accreditors that would be recognized by the Corporation. However, we question the specific requirement for the third-party accreditor to be “acting as a non-profit professional body”. We see no justification for restricting third party assessors to non-profit organizations. This is an unnecessary limitation that may prevent highly qualified organizations from participating in the assessment process. We believe that meeting robust requirements for experience and qualifications and the demonstration of necessary resources and abilities to undertake accreditation in accordance with MFDA requirements is sufficient to ensure that only well qualified organizations are approved by MFDA.

In Appendix A, item 9.9, you state that accredited activities will be assigned an eligibility period of no longer than two years from the date of recognition. While we appreciate that this aligns with the CSF approach, our experience is that CE participants (registrants) find it easier to select courses whose accreditation is aligned with their personal CE cycle. When courses are accredited at different times throughout the cycle, participants must be very diligent in ensuring to complete courses

before the accreditation expires. As a course provider, we find that the course accreditation period aligned with the cycle (such as IIROC's CECAP or insurance councils) is much easier to manage for us as well as for our corporate clients. While this issue is not the focus of this consultation, we strongly recommend the MFDA review and reconsider its proposed approach.

We appreciate MFDA's effort in seeking broad input as it designs what is a complex process with many stakeholders. We are available to meet at your convenience to discuss the issues we have brought up or to share our experience on other design or operational issues relating to implementing a CE program.

Regards,

A handwritten signature in black ink, appearing to read 'M. Flynn', is positioned above the typed name.

Marc Flynn
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cc: Debbie Bell, Associate Director, CSI