



**E-MAIL**

[pward@mfd.ca](mailto:pward@mfd.ca)

[ahamilton@bcsc.bc.ca](mailto:ahamilton@bcsc.bc.ca)

**August 10, 2020**

Paige Ward

General Counsel, Corporate Secretary and Vice President, Policy

Mutual Fund Dealers Association of Canada

121 King St. West, Suite 1000

Toronto, ON, M5H 3T9

Anne Hamilton

Senior Legal Counsel

British Columbia Securities Commission

701 West Georgia Street

P.O. Box 10142, Pacific Centre

Vancouver, BC, V7Y 1L2

**Re: Proposed Amendments to MFDA Policy No. 9 Continuing Education (“CE”) Requirements (the “Proposed Amendments”)**

---

We are pleased to provide support for the Proposed Amendments on behalf of Investors Group Inc. (“IG Wealth Management”). If enacted, the Proposed Amendments will help streamline the certification and delivery of CE while reducing administrative and regulatory burden. We strongly support the Proposed Amendments.

**Our Company**

IG Wealth Management is a diversified financial services company and one of Canada’s largest managers and distributors of mutual funds, including the exclusive distributor of its own products. We carry out our distribution activities through our subsidiaries Investors Group Financial Services Inc. and Investors Group Securities Inc., which are members of the Mutual Fund Dealers Association of Canada (“MFDA”) and the Investment Industry Regulatory Organization of Canada, respectively. IG Wealth Management also carries out insurance advisory services through I.G. Insurance Services Inc. We are committed to comprehensive planning delivered through long-term client and advisor relationships. The company provides advice and services through a network of advisors, whom we call “Consultants”, located across Canada to over one million clients. Presently, we have over 2200 Consultants registered with the MFDA. IG Wealth Management has over \$89 billion in assets under management as at June 30, 2020.

We are part of IGM Financial Inc., which is a member of the Power Financial Corporation group of companies.

## **Support for the Proposed Amendments**

We fully support the self-accreditation process proposed by the MFDA, and are pleased that the feedback we provided on earlier consultations has been considered in the Proposed Amendments.<sup>1</sup>

At IG Wealth Management, the continued education, growth, and development of our Consultants is integral to our organization. We are committed to having the best educated advisors in the mutual fund industry. Presently, we offer our Consultants over 2000 hours of accredited content and we continue to design and develop over 100 hours of new education material each year. This content is delivered to them through "1G University", our in-house training and learning center that delivers centralized course offerings from internal experts as well as from third-party partnerships with world-renowned institutions. We also mandate that they take a specified number of annual compliance/business conduct CE courses.

Permitting IG Wealth Management to self-accredit CE will provide a streamlined accreditation process that will enable us to focus on the quality and delivery of the course content and training, in a cost effective and efficient manner. We also continue to agree that members should not be charged to self-accredit content or use MFDA CERTS, as proposed. This will provide a significant cost savings and free needed resources to be dedicated to what is most important for advisors – education and training. Self-Accreditation at no cost to the Member are critical aspects of the proposals that we believe must be maintained in the final publication.

## **Conclusion**

The Proposed Amendments will provide a positive step forward for members by reducing costs and modernizing the CE accreditation process. We thank the MFDA for their efforts to reduce regulatory burden and create operational efficiencies, and would be pleased to engage further with you on this important initiative.

Yours truly,

**IG Wealth Management**



Charlene Snell  
Vice-President, Training and & Practice Support

CC: Rhonda Goldberg  
Executive Vice President, General Counsel  
IGM Financial Inc.

---

<sup>1</sup> Please see our comment letter to the MFDA dated September 29, 2019, regarding the accreditation process set out in Bulletin #0788-P.