Joint Forum of Financial Market Regulators

Forum conjoint des autorités de réglementation du marché financier

CANADIAN ASSOCIATION OF PENSION SUPERVISORY AUTHORITIES

Robert Christie
Chair of the Joint Forum
Chief Executive Officer &
Superintendent of Financial Services
Ontario

Debbie Lyon
Superintendent of Pensions
Manitoba

David Wild
Chair, Saskatchewan Financial Services Commission, and Superintendent of Pensions, Saskatchewan

Dennis Gartner
Superintendent of Financial Institutions
Alberta Finance

Julian McCarthy
Deputy Superintendent of Pensions
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Québec

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Registrar of Credit Unions
Saskatchewan

CANADIAN INSURANCE SERVICES REGULATORY ORGANIZATIONS

Lois Broder
General Manager
Insurance Council of Manitoba

June 15, 2007

Dear Stakeholder:

Re: Proposed Framework 81-406; Point of sale disclosure for mutual funds and segregated funds.

We are pleased to announce that the Joint Forum of Financial Market Regulators has released a paper, "Proposed Framework 81-406; Point of sale disclosure for mutual funds and segregated funds." The Joint Forum's vision for this initiative is to provide investors with meaningful information when they need it most – before they make their decision to buy a fund.

The Proposed Framework document describes the elements of the Joint Forum's proposed point of sale disclosure system, including a new fund summary document called Fund Facts, delivery options, investor rights and the regulatory requirements for preparing, filing and delivering the document. It reflects the ideas of the regulators that are members of the Joint Forum and its member associations. It does not necessarily represent the views of any government.

The Joint Forum decided that using a plain language approach to develop the document would help meet the goal of ensuring that investors have a basic and correct understanding of the potential benefits, risks and costs of investing in a fund.

Attached is a short background summary of the Proposed Framework. You can obtain a copy of the Proposed Framework document and the backgrounder from the websites of CCIR (www.ccir-ccrra.org), CSA (www.csa-acvm.ca) or the Joint Forum (www.jointforum.ca). The Joint Forum encourages all interested parties to review and comment on the paper. We ask for comments to be submitted to the Joint Forum Project Office at the address below by October 15, 2007.

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Please note that it is the intention of the Joint Forum that comments received pursuant to this consultation process will be made public.

Your input to this process is most appreciated.

Sincerely,

ORIGINAL SIGNED BY

David Wild
Chair,
Joint Forum Point of Sale
Steering Committee

Jim Hall
Chair,
Joint Forum Point of Sale
Project Committee