



INVESTMENT INDUSTRY ASSOCIATION OF CANADA  
ASSOCIATION CANADIENNE DU COMMERCE DES VALEURS MOBILIÈRES

### **IIAC Supports Proposed Pooled Registered Pension Plans (PRPPs)**

**TORONTO, December 16, 2010** – The Investment Industry Association of Canada (IIAC) commends Finance Minister Jim Flaherty for announcing a framework for Pooled Registered Pension Plans (PRPPs).

“Pooled Registered Pension Plans fill an identified gap in retirement savings options by providing small companies and self-employed Canadians with an alternative retirement savings vehicle,” said Ian Russell, President and CEO, IIAC. “PRPPs offer the potential for economies of scale to lower administration costs and management fees.” The proposed disclosure and portability through harmonized rules increase the appeal of this retirement savings plan.

The Association recommends that investment dealers registered with the Investment Industry Regulatory Organization of Canada (IIROC) should be eligible as PRPP administrators to broaden the choice for Canadian businesses and self-employed individuals interested in PRPPs.

“Registered investment dealers in Canada are effectively regulated, subject to high standards of proficiency, conduct, operation and governance. Investment dealers already administer registered retirement savings products, such as RRSPs, for their clients,” said Russell. “Investment dealers should be permitted to administer PRPPs, subject to appropriate custodial arrangements with regulated trust companies, as for other registered retirement products.”

#### **The Investment Industry Association of Canada (IIAC)**

The Investment Industry Association of Canada (IIAC) is a member-based professional association that advances the growth and development of the Canadian investment industry.

The IIAC acts as a strong, proactive voice to represent the interests of our member firms, which range in size from small firms to large organizations that employ thousands of individuals across the country. Our members work with Canadians to help build prosperity and investment security for investors and their families. For more information, please visit [www.iiac.ca](http://www.iiac.ca).

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