



SIPA

SMALL INVESTOR PROTECTION ASSOCIATION

16 March 2004

Honourable Gerry Phillips
Chair, Management Board of Cabinet
Management Board Secretariat
77 Wellesley St W, 12th Floor, Ferguson Block
Toronto ON
M7A 1N3

Registered Mail

Dear Mr. Phillips,

I am writing you on behalf of The Small Investor Protection Association (SIPA Inc.). SIPA was incorporated in 1999 as a national non-profit voluntary organization. SIPA is the voice of over 450 small investors across Canada.

Our Mission Statement (in part) is as follows:

- to aid public awareness of how the investment industry operates;
- to provide guidance to those who have a complaint about investments with a bank, broker, financial advisor, or other sellers of financial products; and
- to pursue improvement of industry regulation and enforcement.

It has come to our attention that since the *5 Year Review of the Ontario Securities Act* was tabled in the legislature in the spring of 2003 there has not been a select committee of the Legislative Assembly struck to review the report.

The *Ontario Securities Act* requires the following:

Review by committee

143.12 (5) Upon the report being tabled, a select or standing committee of the Legislative Assembly shall be appointed to review the report, hear the opinions of interested persons or companies and make recommendations to the Legislative Assembly regarding amendments to this Act. 1994, c. 33, s. 8.



SIPA

SMALL INVESTOR PROTECTION ASSOCIATION

Please advise SIPA as to the date that this committee of the Legislative Assembly is to be appointed, when hearings will begin, when the opinions of interested persons or companies can be heard, and the composition of that committee.

The voice of the small investor, I am sure you would agree, is required to better shape policy and securities regulation in order to address the concerns of the investing public.

I look forward to hearing from you.

Kind regards,

Robert Kyle
Executive Director

Small Investor Protection Association
7791 Ninth Line, Markham, Ontario L6B 1A8
Tel: Robert Kyle 416-925-6230
Office: 905-471-2911

- c. Honourable Michael J. Bryant, Attorney General
- c. Hon. Ernie Eves, Leader, Official Opposition
- c. Gerald Butts, Deputy Principal Secretary
- c. Pat Hoy, Chair, Standing Committee on Finance and Economic Affairs
- c. Mike Colle, Member, Standing Committee on Finance and Economic Affairs
- c. John O'Toole, Member, Standing Committee on Finance and Economic Affairs
- c. Michael Prue, Member, Committee on Finance and Economic Affairs
- c. Howard Hampton, New Democratic Party of Ontario