

**13.1.3 MFDA Consent to Enter into a Co-operative Agreement in Quebec**

**SUMMARY OF PUBLIC COMMENTS  
RESPECTING  
MFDA APPLICATION FOR CONSENT TO ENTER INTO  
A CO-OPERATIVE AGREEMENT IN QUEBEC**

On December 12, 2003, the Ontario Securities Commission published for public comment an application by the MFDA to enter into a co-operative agreement in Québec with the Bureau des services financiers ("BSF") and the Chambre de la sécurité financière ("CSF"). The MFDA application was published in Volume 28, Issue 26 of the *Ontario Securities Commission Bulletin*, dated December 12, 2003.

The public comment period expired on January 12, 2004.

One submission was received during the public comment period from the Investment Funds Institute of Canada ("IFIC").

Copies of comment submissions may be viewed at the offices of the MFDA, 121 King Street West, Suite 1600, Toronto, Ontario by contacting Laurie Gillett, Membership Services Manager, (416) 943-5827.

IFIC expressed support for the proposed co-operative agreement between the MFDA, the BSF and the CSF. IFIC noted that it is expensive, impractical and inefficient for MFDA Members situated in Québec to segregate their operations in Québec from their operations in the rest of Canada. IFIC stated that it supports the proposal that the MFDA, BSF and CSF mutually rely on each other in an effort to avoid the legislative duplication with which MFDA Members situated in Québec must currently comply.