

IIROC makes it easier for investors to access broker background information

AdvisorReport online resource launched (Monday, August 30, 2010) *Investment Advisor*

The Investment Industry Regulatory Organization of Canada (IIROC) has introduced a new online resource to help investors learn the background of advisors who are currently approved to work at IIROC-regulated firms.

With the new IIROC AdvisorReport, investors will be able to immediately access current information on an advisor's educational background including industry courses that are completed for proficiency requirements; find out what functions or roles the advisor has received IIROC approval to perform; and learn about the advisor's disciplinary history.

"Recent frauds and Ponzi schemes that have victimized investors underscore the need to give investors better tools to verify that their financial advisor is registered with and regulated by a securities industry regulator," says Susan Wolburgh Jenah, IIROC president and CEO.

"That's why we are taking steps to help investors readily access relevant information about an individual or firm. In addition to IIROC AdvisorReport, we have developed a new brochure *Why IIROC Matters to You, the Investor*, that describes the benefits of working with an IIROC-regulated firm and approved registrant and a new website feature [Know Your Advisor](#)."

AdvisorReport is the central feature in the new Know Your Advisor section of the IIROC website. The section provides background detail on the information found in AdvisorReport, including explanations of the IIROC approval categories, Frequently Asked Questions and search tips. The website also helps investors to find information about individuals or firms who are regulated by other Canadian regulatory organizations, including links to the Canadian Securities Administrators' National Registration List and Disciplined Persons List.

AdvisorReport builds on IIROC's earlier service, the Member Firm/Registrant Info Service, which was launched in 2003 and recently averaged more than 1,700 visits per month online.

The previous service was a two-step service, with IIROC disciplinary records available through one search tool at www.iiroc.ca and information on current approval categories, educational background (and any terms and conditions placed on approval or registration, available only through written request to IIROC. AdvisorReport now consolidates this information in one, easy-to-use report.

AdvisorReport provides information on current registrants only, but investors will continue to be able to obtain disciplinary records for past registrants -- as well as for firms that are members or past members -- by using the existing Consolidated Enforcement Actions IIROC website search tool.