

A working group of provincial/territorial government officials is asking for input from securities market participants and other stakeholders regarding the possible options for the incorporation of individual sales representatives of registered dealers and advisers. It published a consultation document available on the Ministère des Finances du Québec web site at the following URL :

<http://www.finances.gouv.qc.ca/en/page.asp?sectn=2&contn=402>

No government or securities regulator has approved any of these options. They are presented only to stimulate public discussion.