

Concerned Canadian Seniors and Investors - CCSI



Open Letter to Canada's Political Leaders

We attach an *Open Letter to Canada's political parties*, and a Press release to be distributed today. Our group represents over 300,000 Canadians and about ten million investors, and is concerned that Canada's seniors and others are increasingly losing their savings by placing their trust in a financial services industry that is poorly regulated and getting worse. David Dodge has called our country the "Wild West" of investment, which are very chilling words coming from the Governor of the Bank of Canada.

Countless studies, reports and recommendations have identified the problems and recommended solutions, yet action has not been taken to rectify the problems and provide protection for investors who place their trust in the Canadian investment industry.

The public is being misled by claims that the industry is well regulated and that investor protection is provided. The current regulatory system has delegated investor protection to the industry that is robbing investors.

We are a group that recognizes the calamity forced upon our citizens, particularly seniors, widows, and others when they place their trust in an industry that displays a callous and cavalier attitude towards the savings of small investors and uses legal tactics to frustrate regulators and avoid paying restitution even when criminal acts are committed.

We urge you all to consider our recommendations and to respond to them with something more concrete than your sincere concern. We are prepared to meet with you on short notice to discuss our concerns and recommendations.

Stan Buell – President, Small Investor Protection Association
Tel #905-471-2342

Judith Muzzi – President, United Senior Citizens of Ontario
Tel # 416-252-2021

Dr David Yudelman – Author *The Scorpion and the Frog*
Tel #416-463-5023

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