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**Ontario election debate discusses importance of financial services sector:
Consensus and divergent views on key issues highlighted**

Toronto, June 6, 2014 – The Toronto Financial Services Alliance ([TFSA](#)), with eight other financial services industry associations, today hosted a provincial election all-candidates' debate at Toronto City Hall. Representatives of the three major political parties expressed their views regarding the importance of the financial services sector to the regional economy.

Representing the three parties were:

- Hon. Charles Sousa, the Ontario Minister of Finance and the Liberal candidate for Mississauga South
- Vic Fedeli, the Progressive Conservative candidate for Nipissing
- Michael Prue, the New Democratic Party candidate for Beaches – East York

The debate was moderated by TFSA President and CEO, Janet Ecker and the audience represented a broad cross section of the sector.

“This is the third time that the TFSA and the industry have hosted a provincial election debate on the importance of the financial services sector to the provincial economy,” said Ms. Ecker. “It was encouraging to hear all three parties recognize the critical role our sector has for job growth and economic prosperity.”

All three parties specifically ruled out reintroducing a capital tax on financial institutions because they said they recognize the important role of capital investment to foster innovation, job growth and a safe and sound financial system.

The parties also agreed that financial regulations had to be efficient and fair, particularly in the area of auto insurance, support for credit unions, impact on small, independent financial companies and the need for a common securities regulator.

However, the candidates differed on their views regarding the retirement savings issue and the current government's proposed Ontario pension plan.

The financial associations that sponsored the debate were:

- The Association of Canadian Pension Management
- Canadian Bankers Association
- Canadian Life and Health Insurance Association Inc.
- Chartered Professional Accountants Ontario
- Credit Unions of Ontario
- Insurance Bureau of Canada
- The Investment Funds Institute of Canada
- Investment Industry Association of Canada
- Toronto Financial Services Alliance

The full debate will be posted to the TFSA website (www.tfsa.ca) shortly.

About the TFSA:

The Toronto Financial Services Alliance is a public/private initiative whose mandate is to enhance and promote the long-term competitiveness of Toronto as a top ten global financial services centre. Its membership encompasses core financial services companies – banks, brokerages, investment fund managers, insurance companies – as well as partner sectors – accounting, law and education. The TFSA was created in 2001 by the financial services industry, in partnership with the City of Toronto. With the federal and provincial governments now joining the partnership, TFSA has created the Global Risk Institute in Financial Services to leverage the sector's reputation in risk management and the Centre of Excellence in Financial Services Education to capitalize on the region's talent advantage. For more information, please check our website at www.tfsa.ca.

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