

FOR IMMEDIATE RELEASE

TFSA mourns loss of Jim Flaherty: Former Minister of Finance was a strong advocate for the Toronto region's financial services sector

Toronto, April 10, 2014 – The Toronto Financial Services Alliance (TFSA) is greatly saddened by the news of former Finance Minister Jim Flaherty's passing.

"Canada has lost one of its best finance ministers and the Toronto region's financial sector has lost a strong supporter," said Janet Ecker, President and CEO of the Toronto Financial Services Alliance at the news that the former minister passed away.

Ms. Ecker, a former provincial colleague of Mr. Flaherty's in the Ontario Legislature described him as a "legacy politician."

"Most Canadians will remember Jim as the finance minister, whose leadership helped shepherd Canada's economy through the global financial crisis," she said. "But his legacy encompasses a long list of accomplishments from tax free savings account and financial supports to families with children with disabilities to Whitby's Abilities Centre and Durham's university."

Mr. Flaherty was also instrumental in creating the Global Risk Institute in Financial Services (GRi), a public-private, research-based think tank, headquartered in Toronto and designed to leverage the Canadian industry's global reputation for risk management.

"He recognized the importance of a sound and successful financial system to Canada's economy and Canadian jobs and he was very supportive of our efforts to build Toronto as a global financial services centre," she said.

"Jim was intensely committed to public service, to making a difference – and he did, for his community, for this region, and most importantly, for his country. We are all deeply in-debted to him for his service and dedication. He will be sorely missed," she said. "Our thoughts and prayers go out to his family and friends."

About the TFSA:

The Toronto Financial Services Alliance is a public/private initiative the mandate of which 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 to leverage the sector's reputation in risk management and the Centre of Excellence in Financial Services Education to capitalize on its talent advantage. For more information, please check our website at www.tfsa.ca.

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