

FOR IMMEDIATE RELEASE

Report Rates Canada as Top Regulatory Environment for Financial Services

-Report Surveys Regulatory Environment of Eight Jurisdictions-

Toronto, February 9, 2015 – Today, the Toronto Financial Services Alliance ([TFSA](#)) and [Z/Yen](#), a leading UK think-tank, released a report that ranked Canada and Singapore as the top regulatory jurisdictions for financial services.

Based on a survey of financial services professionals and other research, the results showed the following rankings in terms of the regulatory environment for financial services:

- Tier 1- Canada, Singapore
- Tier 2- Switzerland, Hong Kong, UK, USA
- Tier 3- EU, Dubai

The survey asked respondents questions regarding financial stability, market confidence, financial crime, consumer protection, regulatory compliance, predictability, customer service, and openness to foreign businesses.

“The report reaffirms the attractive regulatory environment Canada currently has for financial services and how important it is for government regulatory policy to maintain this advantage”, said Janet Ecker, President & CEO, Toronto Financial Services Alliance (TFSA).

Despite Canada’s relatively strong rating, most survey respondents felt that future regulations will become more onerous, less easy to comply with, more costly, less effective, and become a greater barrier to entry.

Key Facts:

- The full report, including the survey, can be found at [Comparative Regulatory Environments](#).
- *The Banker* publication currently ranks Toronto as the 6th most important global financial centre.
- Toronto is the second largest financial centre in North America by employment.
- Canada is ranked as having the soundest banking system in the world, by the World Economic Forum, for the 7th year in a row.

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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