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From: Garth Rustand

Sent: June 27, 2011 12:08 PM

To: Tyler Fleming

Subject: RE: The Investors-Aid Co-operative strongly supports the OBSI

To Doug Melville, OBSI

The Investors-Aid Co-operative is Canada's only national consumer organization for investors and savers. With over 700 members in all provinces, our membership will grow by over 30% this year.

www.investors-aid.coop

Re: OBSI CONSULTATION PAPER

Suitability and Loss Assessment Process

June 27, 2011

We want to express our strong support for the retention and strengthening of the single national independent complaint handling service, the Ombudsman for Banking and Investments. It is our conviction that this approach is in the public interest and a necessity for consumers who have no where else to turn in cases of dispute.

Further, the OBSI mandate be strengthened through legislation and provision made to educate investors independently on how their rights and options in disputes. While the Co-op offers a Dispute Evaluation and Support Service, it is critical that there be a mechanism in place for resolution of disputes. The legal system is not a fair substitute for independent and binding arbitration. Both the UK and Australia offer a far more enlightened and productive approach to this critical issue.

We shouldn't forget that the severity of the US economic downturn is at least partly due to a naïve lack of guiding regulation.

Sincerely,

Garth Rustand

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