



Canadian best practices take centre stage at financial conference in China *Professional financial education system fundamental to healthy marketplace*

TORONTO, February 25, 2009 – An increased focus on education and proficiency of brokers, planners and advisors must be part of the regulatory changes to come out of the current world financial crisis, according to CSI, Canada's leading financial educator. This message was one of the central themes discussed at a symposium being held for leading members of China's securities industry earlier this month in Boao, China. The symposium was co-hosted by CSI and the Securities Association of China (SAC), and brought together representatives of some of Canada's leading financial institutions and more than 150 executives from China's securities industry to share ideas and discuss the recovery challenges now faced by both countries' financial industries.

Canadian system recognized for resiliency

As one of the few financial systems to emerge relatively unscathed from the global financial crisis, Canada has become an important model for the Chinese securities industry. Chinese leaders turned to Canada to gain a better understanding of the system of risk management and controls which are helping Canada's financial industry weather the market meltdown.

"The resiliency of Canada's financial system has put us in the spotlight. China is looking to our systems and regulations to help to develop their own best practices and risk management programs," said Roberta Wilton, President and CEO of CSI. "Response from the Chinese industry and regulators to the event was extremely positive. They found the information shared by the Canadian delegation to be valuable, thoughtful, and thorough."

CSI is highly regarded internationally as the leading financial services educator and authority in Canada and has been working closely with China's securities regulators as the country's securities industry emerges onto the world stage.

Global industry must focus on education standards of financial professionals

"I am looking forward to the time when the world wide regulatory lens will focus on the education and training of our front-line brokers, planners and advisors," said CSI's Wilton during her address at the symposium. "In this environment we can certainly expect the issue of industry education and qualifications will receive much more attention."

As regulators place a greater focus on risk management, one of the areas they must look into is the education and proficiency of front-line, client-facing, financial professionals in their own country.

"The client/advisor relationship is one of the points of highest risk. This is where things go off the rails most often, and where liability is most likely. The advisor is the primary link between products, markets, clients and the firm. When that link breaks, risk escalates," she said.

Wilton's message, which generated significant interest from the audience, emphasized that ongoing professional education and training helps to provide "checks and balances" to counter risk. It helps ensure advisors have better communication with their clients and have a better understanding of the increasingly complex products emerging onto the market. She pointed to the Portus hedge fund debacle as an example of what can occur if advisors do not fully understand what they are selling.

"What seemed self-evident and basic is not anymore. Timely, responsive and pragmatic training is pivotal as a precursor and not an after thought to market development," she said.

She urges investment firms, under pressure to cut cost, not to discount the value of training that goes beyond the minimum regulatory requirements.

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“Discretionary education is often viewed as a costly luxury which distracts advisors from core business building activities particularly in recessionary times. Not so. In our experience leading firms deeply imbed proficiency into their strategic plans, as an investment in risk management and competitive advantage,” Wilton noted.

Symposium a success for both countries

The Canadian delegation headed by Dr. Wilton consisted of an impressive cross section of industry leaders and experts from the Canadian financial services sector. Also on hand were senior management members and experts from Bank of Montreal, Royal Bank of Canada, Scotia Capital, National Bank as well as consultants from the McKinsey & Company and Manchester Consulting. According to SAC, the symposium represents an important milestone.

“We are undergoing a rare global financial economic recession. At this time the joint symposium organized by the SAC and CSI has important practical significance, because by sharing expertise from Chinese and foreign experts we can deepen our understanding of the causes of the crisis, including balancing securities development and risk management,” said SAC’s Chairman Mr. Huang Xiangping. “In recent years, the SAC and CSI have increased our cooperation and built an exchange platform for training practitioners in the Chinese securities market. The SAC plans to build on these China-Canadian bilateral exchanges.”

Wilton praised the Chinese securities industry for following and building upon Canada’s professional education and proficiency model. In the last two years, over a thousand China’s securities professionals have been trained by CSI, who just announced the opening of its first office in Shanghai, China.

“CSI has played an important educational role in China’s industry over the last 10 years,” said Wilton. “Our new Shanghai office is a sign of our commitment to continue our education partnership with the SAC and the Chinese financial industry, as it continues to integrate its markets into the world economy,” said Wilton.

About CSI

For more than 35 years CSI has been Canada’s premier provider of professional qualifications and compliance solutions for the financial services industry helping more than 700,000 financial professionals reach their career goals. CSI offers more than 120 courses ranging from the well-known Canadian Securities Course to sophisticated accreditation programs such as the Chartered Professional (Ch.P.) *Strategic Wealth* designation. Valued for its expertise in Canada, CSI also partners with organizations worldwide to provide financial services consulting and training projects in Asia, Europe, the Middle East and the Caribbean. CSI can be found at www.csi.ca.

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