

From: "R.S. Tse" <rsmtse@yahoo.ca>
To: <ccir-ccrra@fsco.gov.on.ca>
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Subject: Swanson's Committee

The proposals of the Swanson committee of the Canadian Council of Insurance Regulators, as reported in the press, e.g. the Toronto Star on Feb. 15, 2006, p.E8, is little different from current practice --- i.e. lack of transparency.

- How can a client, and the public, ascertain that "an intermediary" has placed "the interests of policyholders and prospective purchasers ahead of his or her own interests" without proper disclosure? Make the figures available and let the clients and the public decide.

- How can a client, and the public, ascertain that "the recommended product" would "be suitable for the needs of the consumer" without proper disclosure of the details? The prospective client should be in the best position to know what is suitable if he/she has the details.

R.S. Tse
Toronto
rsmtse@yahoo.ca

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