



CANADA'S ASSOCIATION FOR THE FIFTY-PLUS

August 5, 2005

**Mr. Grant Swanson C.A.
Executive Director
Licensing and Marketing
Conduct Division
Financial Services Commission of
Ontario
4th Floor, Box 85
1560 Yonge St.
North York M2N 6L9**

RECEIVED

AUG 11 2005

**LICENSING & MARKET CONDUCT
DIVISION**

Dear Mr. Swanson,

I am writing further to the meeting on July 27, 2005 regarding the CCIR/ISRO Consultation Paper on Relationships Between Insurers and Sales Intermediaries at which Mr. Ian Downie represented CARP.

During the meeting the issue of transparency regarding contingent commissions was discussed. CARP fully endorses Mr. Downie's support of contingent commissions as long as they are transparent.

We believe that these commissions should be made available to sales intermediaries when appropriate. Indeed, we recommend transparency of all aspects of the insurance transaction and that clients should be provided with all policy information, including contingent commissions, ownership, and other financial interests. The needs of the client must always come before that of the insurer, or their intermediaries.

Our hope is that agencies will institute policies, practices and procedures to make this happen without resorting to legislation.

Sincerely,


**Lillian Morgenthau
Founder & President**