



**Association canadienne des enseignantes et  
des enseignants retraités  
Canadian Association of Retired Teachers**

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December 28, 2009

Honourable Rob Nicholson  
Minister of Justice  
House of Commons  
Ottawa, ON K1A 0A6

Dear Mr. Nicholson;

At the June 2009 annual general meeting of the Canadian Association of Retired Teachers (ACER-CART), our members passed a resolution advocating that ACER-CART lobby the federal government and opposition parties to establish a National Securities Regulator through legislation that enhances the rights of investors.

ACER-CART is made up of fourteen (14) associations representing 167,000 retired teachers in all the provinces and Yukon. Our members feel the effects of the financial pressures on their personal investments and on the investments of their various pension plan funds. When these losses are compounded by fraud, such losses have subsidiary impacts on the psychological, emotional, and thus physical health of individual victims. Victims of fraud report high incidences of stress, anger, depression, loss and isolation.

Protection of Canadian investors through a national securities regulator seems long overdue and ACER-CART supports the action of the federal government to deal with this issue. We believe Canada needs comprehensive reforms and restructuring of its overall justice and regulatory system to meet the challenges of our economic times. We ask for smarter rules, appropriate enforcement, and a national agency staffed by experts with credentials for surveillance, prevention and execution. ACER-CART supports legislation to crack down on white-collar crime, to establish a Canadian Securities Regulator and recommends that:

Canadian Securities Regulator

parliament seek immediate confirmation that it has the constitutional authority to enact and implement a federal securities regularity regime,

a Canadian securities regulator create an efficient and streamlined securities regulatory system that reinforces financial stability, strengthens enforcement, protects investors, is accountable to parliament and encourages world-wide investing in Canada;

Reforms to Criminal Code

comprehensive reforms to the *Criminal Code* and restructuring of its overall justice and regulatory system, including *Victim Impact Statements*, be instituted in cooperation with the provinces and territories to meet the challenges of dealing with all aspects of white-collar crime,

extensive mandatory white-collar crimes training for judges be instituted,

sentencing should include mandatory jail sentences and restitution orders for victims;

#### Partnership

provinces and territories be supported financially, on a shared basis, by the federal government to hire sufficient staff with credentials for surveillance, prevention and to bring the perpetrators to face the courts of law in a timely manner;

#### Investor's Bill of Rights

an investor's Bill of Rights be developed in co-operation with the provincial and territorial governments,

support services be made available for victims who have to deal with stress, anger, depression, loss and isolation,

strategies be developed to educate the public about their financial options when they reach retirement age.

ACER-CART members desire that the Government of Canada work to deliver better protection from white collar crime for the investments of its citizens in all regions of Canada.

Sincerely,

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CC: Opposition Critics, Justice  
House of Commons  
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