

**For Immediate Release
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Canadian Securities Regulators Propose Enhancements to Scholarship Plan Disclosure

Toronto – The Canadian Securities Administrators (CSA) today published for a second comment period amendments to National Instrument 41-101 *General Prospectus Requirements*, including Proposed Prospectus Form 41-101F3 *Information Required In A Scholarship Plan Prospectus*, which introduces a tailored disclosure form for scholarship plans.

The CSA are proposing revisions to the amendments of NI 41-101, first published in March 2010, based on feedback received on that initial publication. The proposed revisions aim to further clarify disclosure requirements related to scholarship plans.

The Plan Summary document remains the focus of the Prospectus Form and is intended to help investors better understand scholarship plans.

“The Prospectus Form is designed to provide investors with a simpler and clearer understanding of the potential benefits, risks and costs of investing in scholarship plans,” said Bill Rice, Chair of the CSA and Chair and CEO of the Alberta Securities Commission. “By ensuring the form disclosure is effective, we aim to help investors make more informed investment decisions regarding saving for their children’s education.”

The Prospectus Form also addresses a number of issues in current scholarship plan disclosure identified through previous CSA compliance and prospectus reviews, as well as the 2008 *Review of Registered Education Savings Plan Industry Practices*.

The CSA is seeking written comments from investors and industry participants on the proposed amendments in the Notice. To comment, please refer to the CSA Notice and Request for Comment announcing proposed amendments to National Instrument 41-101 *General Prospectus Requirements* and Proposed Form 41-101F3 *Information Required In A Scholarship Plan Prospectus*, which are available on CSA member websites.

The comment period is open until January 24, 2012.

The CSA, the council of the securities regulators of Canada’s provinces and territories, coordinates and harmonizes regulation for the Canadian capital markets.

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