



FOR IMMEDIATE RELEASE

Weigh House Presents to the Federal Task Force on Financial Literacy

Warren MacKenzie promotes the fiduciary standard as a means to lessen requirements for investment literacy

TORONTO, April 22 – Warren MacKenzie, president and CEO of Weigh House Investor Services, joined other industry professionals, financial educators and journalists to present to the Federal Task Force on Financial Literacy in Toronto this week.

The task force was formed by Finance Minister Jim Flaherty last June to make recommendations for a national strategy that would help Canadians become more financially responsible. The Toronto session is one of 17 public meetings across the country designed to solicit the perspectives of informed opinion leaders. (The task force also gathers viewpoints [online](#) until May 13). This input will shape the Task Force’s findings, scheduled to be delivered to Minister Flaherty in December.

Mr. MacKenzie’s presentation focused on investment literacy, as investment management is an important – yet complex – aspect of personal finances.

“The objective is to ensure Canadians make responsible investment decisions that enhance their financial security during their working lives and in retirement,” said Mr. MacKenzie. “We maintain this can be accomplished more effectively, and at lower cost, by making changes to the investment advisory industry, rather than by raising the aggregate level of investment literacy for all citizens.

“We do not hear a hue and cry for ‘medical literacy’ in this country,” continued Mr. MacKenzie. “We know medical practitioners are held to a high duty of care and for this reason we are confident they act in our best interests. In matters related to money and other assets, the highest duty of care is the fiduciary standard. Well established in both law and practice in many professions, fiduciaries must act solely in the interests of those whom they represent. The fact

that investment advisors are held to the lesser standard of ‘investment suitability’, means investors are left to fend for themselves on key issues such as investment risk, performance and management fees.”

Earlier this week, Weigh House Investor Services announced it has been certified by the Centre for Fiduciary Excellence (CEFEX) as adhering to the fiduciary standard.

ABOUT WEIGH HOUSE INVESTOR SERVICES

Weigh House Investor Services is the first choice for straight answers for Canadian investors. Certified by the Centre for Fiduciary Excellence (CEFEX), Weigh House provides fee-for-service personal financial planning, investment portfolio strategy and assessment, investment counselor searches, and ongoing portfolio monitoring for individual investors, employees and not-for-profit organizations. The company employs the proven strategies utilized by institutional money managers to improve investment returns, while reducing investment risks and fees. For further information, please visit, www.weighhouse.com.

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