

## CA's support new Centre of Excellence for Education in Financial Services Profession lauds Ontario government for recognizing need for financial professionals

**TORONTO, March 26, 2008** – The McGuinty government has made a sound investment in the province's future by creating the Centre of Excellence for Education in Financial Services, according to the Institute of Chartered Accountants of Ontario. The CA profession has supported the idea of such a centre since the government first proposed it and applauds the decision to have it up and running in 2008-2009.

Along with the Toronto Financial Services Alliance, of which it is a member, the Institute had called for the creation of such a centre. The Institute received a letter from Premier Dalton McGuinty in the fall of 2007 that stated: "We agree with your view that a Centre for Excellence in Financial Services would be a useful way to keep the job-creating sector of our economy strong."

"We are pleased that the Ontario government has now moved forward on this initiative because we believe that the Centre of Excellence for Education in Financial Services is an important new institution arriving at a crucial time," said Brian Hunt, FCA, President and CEO of the Institute. "Ontario's financial services sector ranks third in North America and fifteenth globally. However, international competition in this sector is fierce and increasing, as jurisdictions realize that financial services businesses attract the investment and talent that drives prosperity."

The Centre of Excellence's mandate, as detailed today by Finance Minister Dwight Duncan, is to help attract and develop the best and brightest financial sector talent, promote innovation and technology, and facilitate the export of Ontario's financial educational services.

"Ontario's Chartered Accountants have long known that maintaining and developing our province's financial services sector is vital to the future of our province," noted Hunt. "For more than 125 years, the Institute has demonstrated its commitment by overseeing the education and professional conduct of our members, who serve the community in public accounting, industry, government, academe, not-for-profits and other important areas."

The new Centre of Excellence for Education in Financial Services fits into the overall CA Competitiveness Agenda, highlighted on the [casforchange.ca](http://casforchange.ca) website, that proposes three key strategies for Ontario to sustain a supportive environment for financial services professionals. Those initiatives are legal liability reform; legislating nationally consistent, internationally respected standards for the education and conduct of professionals providing public accounting services in all Canadian jurisdictions; and helping internationally trained professionals contribute to our economy faster and more effectively by ensuring qualified people get their credentials recognized. Find out more at [casforchange.ca](http://casforchange.ca).

- 30 -

### **About the Institute of Chartered Accountants of Ontario:**

The Institute of Chartered Accountants of Ontario is the qualifying and regulatory body of Ontario's more than 32,000 CAs and 4,000 CA students. Since 1879, the Institute has protected the public interest through the CA profession's high standards of qualification and the enforcement of its rules of professional conduct. Recognized internationally, the CA designation denotes financial expertise, strategic thinking, business insight and leadership. The Institute website is: [www.icaoo.on.ca](http://www.icaoo.on.ca) and the student website is [www.ca2b.biz](http://www.ca2b.biz).

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