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Re: Consultation — Rule Amendments — Proposal to Harmonize CIRO Continuing Education (CE) Programs ("Proposed Rules")

IG Wealth Management Inc. ("IG Wealth Management" or "IGWM") is pleased to provide comments on the Phase 2 Proposed Amendments to Harmonize the Continuing Education Programs (the "Proposed Rules").

Our Company

IG Wealth Management is a diversified financial services company and one of Canada's largest managers and distributers of mutual funds, including the exclusive distributor of its own products. We carry out our distribution activities through our subsidiary; IG Wealth Management Inc. ("IG") is a Dual Registered Firm and operates as an investment dealer with a dedicated mutual fund division. We are committed to comprehensive personal financial planning delivered through long-term client and advisor relationships. The company provides advice and services through a network of advisors located across Canada to over one million clients. We currently have approximately 3,300 advisors registered with CIRO, located across all provinces throughout Canada. IG has over $176.6 billion in assets under advisement as of June 30, 2026. We are part of IGM Financial Inc., which is a member of the Power Corporation of Canada group of companies.

General Comments

We support CIRO's objective of creating a single, harmonized CE framework for Dealer Members and Approved Persons. We also support CIRO's broader efforts to reduce duplication and inconsistency between the current CE programs, while maintaining a strong focus on proficiency, education and furthering investor protection efforts.

Our in-house continuing education program, IG University, provides Approved Persons with a robust offering of internally accredited courses that maintain technical competence and support ongoing professional development. We currently maintain more than 200 hours of accredited content and add approximately 50 hours of new content annually.

We support several key elements of the Proposed Rules, including the alignment of CE cycles to the calendar year, the extension of the post-cycle reporting period to 30 days, the introduction of proration for leaves of absence, the broader recognition of CE activities, and the removal of unnecessary CE reporting requirements for terminated individuals.

The effectiveness of the Proposed Rules will depend on practical implementation. The proposed changes will require firms to update internal systems and controls, course catalogues, and communications. Accordingly, we encourage CIRO to provide clear implementation guidance, sufficient transition time and a modern CE technology solution to facilitate an effective transition while minimizing unnecessary operational burden.

Our specific comments are set out below.

Implementation and Transition
We support CIRO's decision to implement the Phase 1 and Phase 2 amendments on a single implementation date. A coordinated implementation will reduce duplication and enable firms to plan efficiently for the transition to the Proposed Rules.

We recommend that CIRO publish transition guidance addressing implementation timelines, the treatment of historical CE records, terminology changes, and the extent to which firms may update existing certificates, course catalogues and advisor-facing materials through ordinary business update cycles. We also recommend confirming that technical terminology changes, without substantive changes to CE content, will not require firms to redevelop, reapprove or reissue existing accredited materials before implementation.

CE Classification and Existing Content
We support CIRO’s principles-based approach to CE activity approval and the removal of prescriptive topic lists. This approach should allow firms to develop CE content that is relevant to their business models and client needs.

We recommend CIRO automatically reclassify currently approved material as well as map business conduct materials to Compliance hours without further action from Dealer Members. Requiring Dealer Member to reaccredit or remap materials creates an unnecessary administrative burden.

We also encourage CIRO to publish practical guidance, including examples or FAQs, to promote consistent interpretation across Dealer Members

Proration and Leaves of Absence
We strongly support the introduction of proration and the harmonized treatment of leaves of absence. Proration should reduce the need for discretionary relief applications and provide fairer outcomes for Approved Persons whose ability to complete CE is affected by leaves, role changes, transfers or timing of approval. We encourage CIRO to ensure that CE systems will automatically calculate and display prorated requirements to limit confusion.

We also encourage CIRO to permit the ability to voluntarily complete CE during an approved leave of absence, counting toward the applicable cycle, provided the activity otherwise satisfies the prescribed requirements. This approach supports continued professional development while advancing the broader proficiency objectives of the Proposed Rules.

CE Reporting and Non-Completion
We support aligning CE cycles to the calendar year and extending the post-cycle reporting period to 30 days.

In our experience, many instances of apparent CE non-completion arise from administrative errors or system discrepancies that can be corrected promptly. A process that prioritizes communication and correction before suspension would continue to support compliance while reducing the risk of disproportionate consequences for administrative issues.

Mandatory Conduct Training
We support recognizing Mandatory Conduct Training as eligible Compliance hours where appropriate. Such training is often directly aligned with regulatory obligations, ethical conduct and supervisory expectations. We encourage CIRO to provide guidance on CE categorization within the technology platform to ensure consistent administration and reduce unnecessary manual tracking.

CE Technology Platform
The effectiveness of the harmonized CE framework will depend significantly on the capabilities of the supporting technology platform. We encourage CIRO to confirm its technology approach as early as possible and involve firms in user testing before implementation.

IG has experience using both CIRO Services and CERTS. Based on that experience, we continue to believe that CERTS, or a similar modern platform, provides a strong model for a harmonized CE system. Transparency for Approved Persons should be a core design principle. When Approved Persons can view their own CE status and history, firms can reduce manual follow-up while improving advisor transparency and accountability. A modern platform should therefore include functionality that benefits both firms and Approved Persons, including bulk reporting, dashboard views, and direct access for Approved Persons to their CE records.

The existing recommended functionality (bulk reporting, dashboards, Approved Person access, portability, and support for proration, exemptions and discretionary relief) should be retained.

Conclusion
IG Wealth Management supports the strategic direction of the Proposed Rules. A single, principles-based CE framework will create consistency, reduce duplication, and support advisor proficiency.

To realize these benefits, we encourage CIRO to accompany the Proposed Rules with practical implementation guidance, a clear transition roadmap and a modern CE technology solution that supports both Dealer Members and Approved Persons.

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Thank you for the opportunity to provide comments on the Proposed Rules.

We would be pleased to engage further with you on this important initiative. Please feel free to contact Nancy Pereira at nancy.pereira@ig.ca or myself if you wish to discuss our feedback further or require additional information.

Yours truly,

IG WEALTH MANAGEMENT

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