

NEWS RELEASE

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For further information, please contact:

Evelyn Tchakarov
Public Relations Specialist
ETchakarov@IIROC.CA

Canadians opening Do-It-Yourself (DIY) accounts in unprecedented numbers

IIROC re-issues DIY Investor Bulletin to help retail investors protect themselves

February 9, 2021 (Toronto, Ontario) – With over two million Do-It-Yourself (DIY) accounts opened in Canada in 2020, and increased market volatility, the Investment Industry Regulatory Organization of Canada (IIROC) today re-issued its Investor Bulletin to help DIY investors make more informed decisions to protect themselves.

According to Investor Economics, a financial services research firm, Canadians opened more than 2.3 million gross new accounts in Canada between January and December 2020 -- up from 846,000 in all of 2019.

Since the start of the pandemic, there has also been a significant surge in inquiries and complaints to IIROC's Complaints & Inquiries team. Between March 2020 and January 2021, DIY investors' inquiries and complaints are up by 270% compared to the same period in 2019.

In response, IIROC, the pan-Canadian regulator, has reissued its Investor Bulletin - "[Is a DIY account right for me?](#)"

"We urge investors to be careful about where they are getting their investing information, as many sources are unregulated and may contain inaccurate information," said Lucy Becker, IIROC's Vice-President of Public Affairs and Member Education Services. "This may lead to misinterpreting investment research and subsequently betting the farm."

DIY investing is appropriate for those who have ample knowledge and information – and who are comfortable making their own decisions, without financial advice. Capital markets are affected by numerous factors that may result in greater volatility at times – leading to gains as well as losses.

Last week IIROC, together with the Canadian Securities Administrators, also issued a [joint statement](#) urging investors to be careful about sources of information they use when making investment decisions.

About IIROC:

IIROC is the pan-Canadian self-regulatory organization that oversees all investment dealers and their trading activity in Canada's debt and equity markets. IIROC sets high quality regulatory and investment industry standards, protects investors and strengthens market integrity while supporting healthy Canadian capital markets. IIROC carries out its regulatory responsibilities through setting and enforcing rules regarding the proficiency, business and financial conduct of 175 Canadian investment dealer firms of varying sizes and business models, and their more than 30,000 registered employees. IIROC also sets and enforces market integrity rules regarding trading activity on Canadian debt and equity marketplaces.

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