



Z.R. TOOL INC.

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December 10, 2019

Financial Services Regulatory Authority of Ontario (FSRA)
PO Box 9572 Stn A.
Toronto, ON M5W 2K3
-sent via email: finance@fsrao.ca

Dear Sir or Madam,

My Customer ID # 107504

Invoice # CINV-00003916

Please forward this letter to all persons associated.

I wish to express my concern with regards to the burden created by this new annual assessment fee that has more than doubled after the transition from FSCO to FSRA.

I am a small business owner who has relied on this IPP to provide future retirement security. The burden created by this fee increase is unacceptable. I have worked hard to save through this IPP to ensure that I remain financially independent in my retirement years.

There are three main issues with these assessments:

1. Costs are now billed in advance
2. Costs have tripled.
3. Costs were not prorated over the June 8, 2019 to March 31, 2020 period.

I have been made aware that there is a proposal to exempt certain IPPs and designated plans from regulatory requirements of the PBA. As a stakeholder I would like to be notified and invited to be involved in any consultations on this matter.

This is an issue of such great concern and I thank you for your attention to this letter.

Sincerely,

Z. (Zar) Rakovski

CC: Hon. Doug Ford, Ministry of Intergovernmental Affairs, Queen's Park, Toronto, ON, M7A 1A1