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FSRA is actively reviewing all FSCO regulatory direction, including but not limited to forms, guidelines and FAQs.

Until FSRA issues new regulatory direction, all existing regulatory direction remains in force.

Aegon Canada Inc. and Transamerica Life Canada v. ING Canada Inc.

On Thursday, July 8, 2004, the Supreme Court of Canada denied ING Canada Inc. leave to appeal the Ontario Court of Appeal's decision in Aegon Canada Inc. and Transamerica Life Canada v. ING Canada Inc. The Court of Appeal's decision is now final. The Financial Services Commission of Ontario is reviewing the implications of this development.

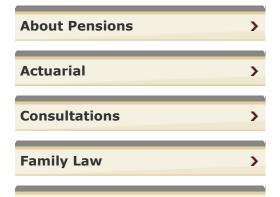
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