

**FOR IMMEDIATE RELEASE**

## **TFSA Welcomes Renewal of Partnership with Ontario Government**

**Tuesday, February 16, 2016** – Today, the Ontario Government announced that it is renewing its partnership with the [Toronto Financial Services Alliance](#) (TFSA) for another three years.

The TFSA congratulates and thanks the Ontario Government for its continued commitment and support. “The Ontario Government has been a strong partner in supporting job growth in the sector and in building Toronto region’s stature as a global financial centre,” said Janet Ecker, President and CEO of the TFSA.

“This partnership has produced several wins already, for the financial sector and the region, like the agreement between Canada and China to designate us as a trading hub for the Chinese currency, the Renminbi,” she said. “With this support, we can continue to work with the industry to increase jobs and strengthen the region’s competitiveness and market its value proposition as an international financial centre.”

The Toronto Financial Services Alliance (TFSA) is a unique public–private partnership dedicated to growing the Toronto region’s financial services cluster and building it as a “top ten” global financial services centre. Established in 2001, TFSA is a collaboration involving three levels of government, the financial services industry and academia. Working collaboratively with industry and government, TFSA builds international awareness of the advantages offered by the Toronto region and works with financial services companies from around the world that are exploring business opportunities in Toronto.

An important part of the Toronto Financial Services Alliance’s (TFSA) governance is the Financial Services Leadership Council, composed of 15 CEOs from the region’s major financial institutions, the Premier of Ontario, the Federal and Ontario Ministers of Finance, and the Mayor of the City of Toronto. The Council provides broad strategic oversight and advice and serves as a powerful symbol of the public-private partnership that is at the heart of TFSA’s mandate.

### **Key Facts:**

- Financial services are Ontario’s second largest sector after manufacturing, based on output. In 2014, the sector created jobs almost twice as quickly

as the overall Ontario economy, resulting in more than 380,000 direct jobs.

- The financial sector is the largest, direct private sector contributor to Toronto region's GDP, accounting for 13.3 per cent. Only the public services sector is larger.
- Toronto is the second largest financial centre in North America by employment and is ranked as a top ten global financial centre by publications such as The Banker and the Global Financial Centres Index (GFCI).

### **About the TFSA:**

The Toronto Financial Services Alliance was created in 2001 by the financial services industry, in partnership with the City of Toronto. With the federal and provincial governments now joining the partnership, TFSA has created the Global Risk Institute to leverage the sector's reputation in risk management and the Centre of Excellence in Financial Services Education to capitalize on its talent advantage. For more information, please check our website at [www.tfsa.ca](http://www.tfsa.ca).

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For further information or to request an interview with Janet Ecker, please contact:

Marta Andradzka  
Marketing Manager - TFSA  
[mandradzka@tfsa.ca](mailto:mandradzka@tfsa.ca)  
416-933-6788

Or

Andrea Ellison  
Mansfield Inc.  
[andrea@mansfieldinc.com](mailto:andrea@mansfieldinc.com)  
647-918-0464