



NOVA SCOTIA

Securities Commission

Registration Frequently Asked Questions

Initial Requirements

Firms and individuals must meet certain requirements in order to be registered and to maintain their registration. These requirements are based on three fundamental principles:

- **Proficiency.** Individuals must meet proficiency requirements as set out in Part 3 of *National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations*. Individuals who do not demonstrate that they meet minimum proficiency standards may not be fit for registration. Firms that do not have registered individuals with the necessary proficiency may not be fit for registration.
- **Integrity.** Firms and individuals must conduct themselves with integrity, which includes honesty and good faith, particularly in dealing with clients. Firms and individuals who have a history of non-compliance with regulatory and legal requirements may not be fit for registration.
- **Solvency.** Firms must maintain solvency by meeting the capital and insurance requirements required to conduct their obligations on a daily basis. Firms and individuals with a history of insolvency may not be fit for registration.

Firm Requirements

The initial registration requirements for a firm are set out in the following form:

- [Form 31-103F6 Firm Registration](#) for applications under the Securities Act (Nova Scotia)
- Any Firm that is thinking of applying for registration in any category must follow the requirements found in *National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations*
- Also see [Firm Application Registration Guidance](#)

Individual Requirements

In order for individuals to be registered, they must first be sponsored by a firm that is registered or seeking registration with the NSSC.

The initial registration requirements for individuals are set out in the following forms:

- [Form 33-109F4 Registration of Individuals and Review of Permitted Individuals](#) for applications under Securities Act (Nova Scotia)
- Individual applications must be accompanied with a recent criminal records check
- All individual applications are submitted through the sponsoring Firm
- [Proficiency Requirements](#)