

Nova Scotia Securities Commission

Rule 31-103 (Amendment)

Registration Requirements, Exemptions and Ongoing Registrant Obligations

-and-

**Consequential Amendments to Rules 33-109, 52-107, 23-102, 24-101,
81-107 and 11-102**

-and-

Amendments to National Instrument 33-109

Registration Information, National Instrument 52-107 Acceptable Accounting Principles and Auditing Standards, National Instrument 23-102 Use of Client Brokerage Commissions, National Instrument 24-101 Institutional Trade Matching and Settlement, National Instrument 81-107 Independent Review Committee for Investment Funds and Multilateral Instrument 11-102 Passport System

(collectively, the Rule Amendments)

-and-

**Changes to Companion Policy 33-109CP *Registration Information* and
Companion Policy 52-107CP *Acceptable Accounting Principles and
Auditing Standards***

(collectively, the Policy Amendments)

WHEREAS:

1. Pursuant to section 150 of the *Securities Act*, R.S.N.S. 1989, chapter 418, as amended (the Act), the Nova Scotia Securities Commission (the Commission) has power to make rules subject to compliance with the requirements of the Act;
2. Pursuant to section 19 of the Act, the Commission has power to issue and publish policy statements;
3. The Rule Amendments and the Policy Amendments, copies of which are attached hereto, have been made a rule by one or more of the Canadian securities regulatory authorities; and
4. The Commission is of the opinion that the attainment of the purpose of the Act is advanced by this Instrument.


NOW THEREFORE the Commission hereby:

- (a) pursuant to the authority contained in section 150 of the Act and subject to compliance with the requirements of section 150A of the Act, approves the Rule Amendments and makes the same a rule of the Commission;
- (b) pursuant to the authority contained in section 19 of the Act and subject to publication on the Commission's website, issues the Policy Amendments as a policy statement of the Commission; and
- (c) declares that the rule approved and made pursuant to clause (a) and the issuance of the policy statement pursuant to clause (b) shall both take effect on **January 11, 2015**, unless the Minister disapproves the rule or returns it to the Commission in accordance with subsection 150A(3) of the Act in which event the rule and the policy statement shall not be effective until the rule is approved by the Minister.

IN WITNESS WHEREOF this Instrument has been signed by the Chair and Vice-chair of the Commission, being the members of the Commission prescribed by the Chair pursuant to subsection 15(3) of the Act to attend the hearing of this matter and the quorum with respect to this matter, on the 22nd day of October, 2014.



Sarah P. Bradley, Chair



Paul Radford Q.C., Vice-chair

Attachments

AMENDMENTS TO NATIONAL INSTRUMENT 33-109 REGISTRATION INFORMATION

1. **National Instrument 33-109 Registration Information is amended by this Instrument.**
2. **Section 1.1 is amended by**
 - (a) **adding the following definition:**

"business location" means a location where the firm carries out an activity that requires registration, and includes a residence if regular and ongoing activity that requires registration is carried out from the residence or if records relating to an activity that requires registration are kept at the residence;.
 - (b) **replacing the definition of "cessation date" with the following:**

"cessation date" means the last day on which an individual had authority to act as a registered individual on behalf of their sponsoring firm or was a permitted individual of their sponsoring firm, because of the end of, or a change in, the individual's employment, partnership, or agency relationship with the firm; **and**
 - (c) **replacing the definition of "permitted individual" with the following:**

"permitted individual" means

 - (a) a director, chief executive officer, chief financial officer, or chief operating officer of a firm, or a functional equivalent of any of those positions,
 - (b) an individual who has beneficial ownership of, or direct or indirect control or direction over, 10 percent or more of the voting securities of a firm, or
 - (c) a trustee, executor, administrator, or other personal or legal representative, that has direct or indirect control or direction over 10 percent or more of the voting securities of a firm;.
3. **Subsection 2.3(2) is amended by**
 - (a) **adding "(other than Item 13.3(c))", after "[Regulatory disclosure]" in subparagraph (c)(i), and**
 - (b) **replacing paragraph (d) with the following:**
 - (d) the individual is seeking reinstatement with a sponsoring firm in one or more of the same categories of registration in which the individual was registered on the cessation date;.
4. **Subsection 2.6(1) is amended by replacing "subsection" with "paragraph".**
5. **Section 3.1 is amended by**
 - (a) **replacing, in subsection (1), "subsections" with "subsection", and**
 - (b) **replacing, in subsection (4), "Submission to Jurisdiction and Appointment of Agent for Service" with "Submission to jurisdiction and appointment of agent for service".**
6. **Subsection 4.1(4) is amended by**
 - (a) **deleting ":", after "if the change relates to",**
 - (b) **replacing ":", with ",", at the end of paragraphs (a) and (b),**
 - (c) **replacing "." with ", or" at the end of paragraph (c), and**
 - (d) **adding the following paragraph:**
 - (d) any information on Schedule C of Form 33-109F4..

7. **Section 4.2 is amended by**

- (a) **in paragraphs (2)(a) and (2)(b), replacing “subsection” with “paragraph”, and**
- (b) **in paragraph (4)(b), replacing “subsection” with “paragraph”.**

8. **The title of all schedules to forms of National Instrument 33-109 Registration Information is amended by replacing “SCHEDULE”, wherever this word appears, with “Schedule”.**

9. **Form 33-109F1 is amended by**

- (a) **replacing the paragraph after the heading “Terms” with the following:**

In this form, “cessation date” (or “effective date of termination”) means the last day on which an individual had authority to act as a registered individual on behalf of their sponsoring firm or the last day on which an individual was a permitted individual of their sponsoring firm, because of the end of, or a change in, the individual's employment, partnership, or agency relationship with the firm.,

- (b) **replacing “[National Registration Database]” with “National Registration Database” in the second paragraph after the heading “How to submit the form”,**
- (c) **replacing “termination date” with “cessation date” in the second paragraph after the heading “When to submit the form”,**
- (d) **in Item 3, replacing “Address” with “Business location address”,**
- (e) **in section 1 of Item 4 under “Cessation date / Effective date of termination”, replacing the sentence with the following:**

This is the last day that the individual had authority to act in a registerable capacity on behalf of the firm, or the last day that the individual was a permitted individual.,

- (f) **adding, at the end of section 2 of Item 4, the following:**

If “Other”, explain: _____

- (g) **adding, in section 8 of Item 5, “or materially” after “Did the individual repeatedly”, and**
- (h) **replacing Item 7 with the following:**

Item 7 Warning

It is an offence under securities legislation and derivatives legislation, including commodity futures legislation, to give false or misleading information on this form..

10. **Form 33-109F2 is amended by**

- (a) **adding “or provide notice of other changes to the information on Schedule C of Form 33-109F4” at the end of the sentence after the heading “GENERAL INSTRUCTIONS”,**
- (b) **adding “National Registration Database” after “National Instrument 31-102” in the second paragraph after the heading “How to submit this form”,**
- (c) **replacing section 1 of Item 2 with the following:**

1. Are you filing this form under the passport system / interface for registration?

Choose “No” if you are registered in

- (a) only one jurisdiction of Canada
- (b) more than one jurisdiction of Canada and you are requesting a surrender in a non-principal jurisdiction or jurisdictions, but not in your principal jurisdiction, or

(c) more than one jurisdiction of Canada and you are requesting a change only in your principal jurisdiction.

Yes No

- (d) **deleting** "of individual categories of registration" **in section 2 of Item 2,**
- (e) **replacing** "36 month period" **with** "36-month period" **in section 3 of Item 4,**
- (f) **replacing** " "Not Applicable" above" **with** " "N/A" " **in section 3 of Item 4,**
- (g) **replacing** "yes" **with** "Yes" **in section 3 of Item 4,**
- (h) **adding, in Item 5,** "registration" **before** "category",
- (i) **amending Item 6 by replacing** "Schedule A" **with** "Schedule B" **wherever this expression appears, and replacing, in the second paragraph,** "SROs" **with** "SRO" **and** "enforce their respective by-laws" **with** "enforce its by-laws",
- (j) **replacing Item 7 with the following:**

Item 7 Warning

It is an offence under securities legislation and derivatives legislation, including commodity futures legislation, to give false or misleading information on this form.,

- (k) **in Schedule A, replacing the third paragraph with the following:**

Indicate the continuing education activities in which you have participated during the last 36 months and that are relevant to the category of registration you are applying for., and

- (l) **replacing Schedule B with the following:**

Schedule B

**Contact information for
Notice of collection and use of personal information**

Alberta

Alberta Securities Commission
Suite 600, 250-5th St. SW
Calgary, AB T2P 0R4
Attention: Information Officer
Telephone: (403) 297-6454

Nunavut

Government of Nunavut
Department of Justice
P.O. Box 1000 Station 570
Iqaluit, NU X0A 0H0
Attention: Deputy Registrar of Securities
Telephone: (867) 975-6590

British Columbia

British Columbia Securities Commission
P.O. Box 10142, Pacific Centre
701 West Georgia Street
Vancouver, BC V7Y 1L2
Attention: Freedom of Information Officer
Telephone: (604) 899-6500 or (800) 373-6393 (in
Canada)

Ontario

Ontario Securities Commission
22nd Floor
20 Queen Street West
Toronto, ON M5H 3S8
Attention: Compliance and Registrant
Regulation
Telephone: (416) 593-8314
e-mail: registration@osc.gov.on.ca

Manitoba

The Manitoba Securities Commission
500 - 400 St. Mary Avenue
Winnipeg, MB R3C 4K5
Attention: Director of Registrations
Telephone: (204) 945-2548
Fax (204) 945-0330

Prince Edward Island

Securities Office
Department of Community Affairs and Attorney
General
P.O. Box 2000
Charlottetown, PE C1A 7N8
Attention: Deputy Registrar of Securities
Telephone: (902) 368-6288

New Brunswick

Financial and Consumer Services Commission of
New Brunswick / Commission des services financiers
et des services aux consommateurs du Nouveau-
Brunswick
Suite 300, 85 Charlotte Street
Saint John, NB E2L 2J2
Attention: Director of Securities
Telephone: (506) 658-3060

Newfoundland and Labrador

Superintendent of Securities, Service NL
Government of Newfoundland and Labrador
P.O. Box 8700
2nd Floor, West Block
Confederation Building
St. John's, NL A1B 4J6
Attention: Manager of Registrations
Telephone: (709) 729-5661

Nova Scotia

Nova Scotia Securities Commission
Suite 400, 5251 Duke Street
Halifax, NS B3J 1P3
Attention: Deputy Director, Capital Markets
Telephone: (902) 424-7768

Northwest Territories

Government of the Northwest Territories
Department of Justice
1st Floor Stuart M. Hodgson Building
5009 – 49th Street
Yellowknife, NWT X1A 2L9
Attention: Deputy Superintendent of Securities
Telephone: (867) 920-8984

Québec

Autorité des marchés financiers
800, square Victoria, 22^e étage
C.P. 246, tour de la Bourse
Montréal (Québec) H4Z 1G3
Attention: Responsable de l'accès à
l'information
Telephone: (514) 395-0337 or (877) 525-0337

Saskatchewan

Financial and Consumer Affairs Authority of
Saskatchewan
Suite 601, 1919 Saskatchewan Drive
Regina, SK S4P 4H2
Attention: Deputy Director, Capital Markets
Telephone: (306) 787-5871

Yukon

Government of Yukon
Superintendent of Securities
Department of Community Services
P.O. Box 2703 C-6
Whitehorse, YT Y1A 2C6
Attention: Superintendent of Securities
Telephone: (867) 667-5314

Self-regulatory organization

Investment Industry Regulatory Organization of
Canada
121 King Street West, Suite 2000
Toronto, Ontario M5H 3T9
Attention: Privacy Officer
Telephone: (416) 364-6133
E-mail: PrivacyOfficer@iirc.ca.

11. Form 33-109F3 is amended by

(a) **adding "National Registration Database"** after "National Instrument 31-102" **in the second paragraph after the heading "How to submit this form"**,

(b) **replacing Item 1 with the following:**

Item 1 Type of business location

Branch or business location

Sub-branch (Mutual Fund Dealers Association of Canada members only) ,

(c) **replacing Item 3 with the following:**

Item 3 Business location information

Business location address _____
(a post office box is not a valid business location address)

Mailing address (if different from business location address) _____

Telephone number (____) _____

Fax number (____) _____

E-mail address _____

(d) **replacing, in the second paragraph of Item 4, "SROs" with "SRO", and "enforce their respective by-laws" with "enforce its by-laws",**

(e) **replacing Item 5 with the following:**

Item 5 Warning

It is an offence under securities legislation and derivatives legislation, including commodity futures legislation, to give false or misleading information on this form.,

(f) **adding the following at the end of the portion of the Form with the heading "Certification - NRD format" in Item 6:**

- If the business location is a residence, the individual conducting business from that business location has completed a Form 33-109F4 *Registration of Individuals and Review of Permitted Individuals* certifying that they give their consent for the regulator or, in Québec, the securities regulatory authority to enter the residence for the administration of securities legislation and derivatives legislation, including commodity futures legislation.,

(g) **replacing the first paragraph under the heading "Certification - Format other than NRD format" in Item 6 with the following:**

By signing below, I certify to the securities regulator or, in Québec, the securities regulatory authority, in each jurisdiction where I am submitting this form for the firm, either directly or through the principal regulator, that:

- I have read this form and understand the questions,
- all of the information provided on this form is true, and complete, and
- if the business location specified in this form is a residence, the individual conducting business from that business location has completed a Form 33-109F4 *Registration of Individuals and Review of Permitted Individuals* certifying that they give their consent for the regulator or, in Québec, the securities regulatory authority to enter the residence for the administration of securities legislation and derivatives legislation, including commodity futures legislation., **and**

(h) **replacing Schedule A with the following:**

Schedule A

**Contact information for
Notice of collection and use of personal information**

Alberta

Alberta Securities Commission
Suite 600, 250-5th St. SW
Calgary, AB T2P 0R4
Attention: Information Officer
Telephone: (403) 297-6454

Nunavut

Government of Nunavut
Department of Justice
P.O. Box 1000 Station 570
Iqaluit, NU X0A 0H0
Attention: Deputy Registrar of Securities
Telephone: (867) 975-6590

British Columbia

British Columbia Securities Commission
P.O. Box 10142, Pacific Centre
701 West Georgia Street
Vancouver, BC V7Y 1L2
Attention: Freedom of Information Officer
Telephone: (604) 899-6500 or (800) 373-6393 (in Canada)

Ontario

Ontario Securities Commission
22nd Floor
20 Queen Street West
Toronto, ON M5H 3S8
Attention: Compliance and Registrant
Regulation
Telephone: (416) 593-8314
e-mail: registration@osc.gov.on.ca

Manitoba

The Manitoba Securities Commission
500 - 400 St. Mary Avenue
Winnipeg, MB R3C 4K5
Attention: Director of Registrations
Telephone: (204) 945-2548
Fax (204) 945-0330

Prince Edward Island

Securities Office
Department of Community Affairs and Attorney
General
P.O. Box 2000
Charlottetown, PE C1A 7N8
Attention: Deputy Registrar of Securities
Telephone: (902) 368-6288

New Brunswick

Financial and Consumer Services Commission of
New Brunswick / Commission des services financiers
et des services aux consommateurs du Nouveau-
Brunswick
Suite 300, 85 Charlotte Street
Saint John, NB E2L 2J2
Attention: Director of Securities
Telephone: (506) 658-3060

Newfoundland and Labrador

Superintendent of Securities, Service NL
Government of Newfoundland and Labrador
P.O. Box 8700
2nd Floor, West Block
Confederation Building
St. John's, NL A1B 4J6
Attention: Manager of Registrations
Telephone: (709) 729-5661

Nova Scotia

Nova Scotia Securities Commission
Suite 400, 5251 Duke Street
Halifax, NS B3J 1P3
Attention: Deputy Director, Capital Markets
Telephone: (902) 424-7768

Northwest Territories

Government of the Northwest Territories
Department of Justice
1st Floor Stuart M. Hodgson Building
5009 – 49th Street
Yellowknife, NWT X1A 2L9
Attention: Deputy Superintendent of Securities
Telephone: (867) 920-8984

Québec

Autorité des marchés financiers
800, square Victoria, 22e étage
C.P. 246, tour de la Bourse
Montréal (Québec) H4Z 1G3
Attention: Responsable de l'accès à
l'information
Telephone: (514) 395-0337 or (877) 525-0337

Saskatchewan

Financial and Consumer Affairs Authority of
Saskatchewan
Suite 601, 1919 Saskatchewan Drive
Regina, SK S4P 4H2
Attention: Deputy Director, Capital Markets
Telephone: (306) 787-5871

Yukon

Government of Yukon
Superintendent of Securities
Department of Community Services
P.O. Box 2703 C-6
Whitehorse, YT Y1A 2C6
Attention: Superintendent of Securities
Telephone: (867) 667-5314

Self-regulatory organization

Investment Industry Regulatory Organization of
Canada
121 King Street West, Suite 2000
Toronto, Ontario M5H 3T9
Attention: Privacy Officer
Telephone: (416) 364-6133
E-mail: PrivacyOfficer@iirc.ca.

12. Form 33-109F4 is amended by**(a) replacing the paragraph under the heading "GENERAL INSTRUCTIONS", with the following:**

Complete and submit this form to the relevant regulator(s) or in Québec, the securities regulatory authority, or self-regulatory organization (SRO) if an individual is seeking

- registration in individual categories,
- to be reviewed as a permitted individual.

You are only required to submit one form even if you are applying to be registered in several categories. This form is also used if you are seeking to be reviewed as a permitted individual. A post office box is not acceptable as a valid business location address.

(b) replacing the portion of the Form after the heading "Terms" and before the heading "How to submit this form" with the following:

In this form:

"Approved person" means, in respect of a member (Member) of the Investment Industry Regulatory Organization of Canada (IIROC), an individual who is a partner, director, officer, employee or agent of a Member who is approved by IIROC or another Canadian SRO to perform any function required under any IIROC or other Canadian SRO by-law, rule, or policy;

"Canadian Investment Manager designation" means the designation earned through the Canadian investment manager program prepared and administered by CSI Global Education Inc. and so named on the day this Instrument comes into force, and every program that preceded that program, or succeeded that program, that does not have a significantly reduced scope and content when compared to the scope and content of the first-mentioned program;

"CFA Charter" means the charter earned through the Chartered Financial Analyst program prepared and administered by the CFA Institute and so named on the day this Instrument comes into force, and every program that preceded that program, or succeeded that program, that does not have a significantly reduced scope and content when compared to the scope and content of the first-mentioned program;

"Derivatives" means financial instruments, such as futures contracts (including exchange traded contracts), futures options and swaps whose market price, value or payment obligations are derived from, or based on, one or more underlying interests. Derivatives can be in the form of instruments, agreements or securities;

"Major shareholder" and "shareholder" mean a shareholder who, in total, directly or indirectly owns voting securities carrying 10 per cent or more of the votes carried by all outstanding voting securities;

"Sponsoring firm" means the registered firm where you will carry out your duties as a registered or permitted individual; and

"You", "your" and "individual" mean the individual who is seeking registration or the individual who is filing this form as a permitted individual under securities legislation or derivatives legislation or both.,

(c) **under the heading "NRD format", deleting "You are only required to submit one form regardless of the number of registration categories you are seeking.", and replacing "securities regulation experience" with "securities law experience",**

(d) **replacing, in the second paragraph under the heading "Format, other than NRD format", "Item" with "item",**

(e) **replacing, in the third paragraph under the heading "Format, other than NRD format", "securities regulation experience" with "securities law experience", and "National Registration Database", with "NRD",**

(f) **replacing, in sections 2 and 3 of Item 1, "yes" with "Yes",**

(g) **adding the following at the end of Item 2:**

3. **Business e-mail address**

(h) **amending section 1 of Item 5 by**

(i) **replacing "no" with "No",**

(ii) **deleting "only in your principal jurisdiction" in paragraph (b), and**

(iii) **replacing "," with "." after "in any jurisdiction of Canada",**

(i) **amending Item 7 by**

(i) **in the first paragraph of section 1, replacing "A post office box is not acceptable" with "A post office box is not an acceptable address for service", and**

(ii) **replacing "E-mail address, if available", at the end of section 1, with "Business e-mail address",**

(j) **replacing section 2 of Item 8 with the following:**

2. **Student numbers**

If you have a student number for a course that you successfully completed with one of the following organizations, provide it below:

CSI Global Education: _____

IFSE Institute: _____

Institute of Canadian Bankers (ICB): _____

CFA Institute: _____

Advocis: _____

RESP Dealers Association of Canada: _____

Other: _____

(k) amending section 4 of Item 8 by

- (i) replacing "Not Applicable below" with "N/A",**
- (ii) replacing "36 month period" with "36-month period", and**
- (iii) replacing "yes" with "Yes",**

(l) replacing Item 9 with the following:

Item 9 Location of employment

1. Provide the following information for your new sponsoring firm. If you will be working out of more than one business location, provide the following information for the business location out of which you will be doing most of your business. If you are only filing this form because you are a permitted individual and you are not employed by, or acting as agent for, the sponsoring firm, select "N/A".

NRD location number: _____

Unique Identification Number (optional): _____

Business location address: _____
(number, street, city, province, territory or state, country, postal code)

Telephone number: (____) _____

Fax number: (____) _____

N/A

2. If the firm has a foreign head office, and/or you are not a resident of Canada, provide the address for the business location in which you will be conducting most of your business. If you are only filing this form because you are a permitted individual and you are not employed by, or acting as agent for, the sponsoring firm, select "N/A".

Business location address: _____
(number, street, city, province, territory or state, country, postal code)

Telephone number: (____) _____

Fax number: (____) _____

N/A

[The following under #3 "Type of business location", #4 and #5 is for a Format other than NRD format only]

3. Type of business location:

- Head office
- Branch or business location
- Sub-branch (members of the Mutual Fund Dealers Association of Canada only)

4. Name of supervisor or branch manager: _____

5. Check here if the mailing address of the business location is the same as the business location address provided above. Otherwise, complete the following:

Mailing address: _____
(number, street, city, province, territory or state, country, postal code),

(m) replacing Item 10 with the following:

Item 10 Current employment, other business activities, officer positions held and directorships

Complete a separate Schedule G for each of your current business and employment activities, including employment and business activities with your sponsoring firm and any employment and business activities outside your sponsoring firm. Also include all officer or director positions and any other equivalent positions held, as well as positions of influence. The information must be provided

- whether or not you receive compensation for such services, and
- whether or not any such position is business related.,

(n) replacing Item 11 with the following:

Item 11 Previous employment and other activities

On Schedule H, complete your history of employment and other activities for the past 10 years.,

(o) amending Item 12 by adding a “,” after “Schedule I”, wherever it appears,

(p) amending Item 13 as follows:

- (i) adding “The questions below relate to any jurisdiction of Canada and any foreign jurisdiction.” after the heading “Item 13 Regulatory disclosure”,**
- (ii) deleting “in any province, territory, state or country” wherever these words appear, and**
- (iii) replacing, in paragraph (c) of section 1, “8(3)” with “8.3”,**

(q) replacing Item 14 with the following:

Item 14 Criminal disclosure

The questions below apply to offences committed in any jurisdiction of Canada and any foreign jurisdiction. You must disclose all offences, including:

- a criminal offence under federal statutes such as the *Criminal Code (Canada)*, *Income Tax Act (Canada)*, *the Competition Act (Canada)*, *Immigration and Refugee Protection Act (Canada)* and the *Controlled Drugs and Substances Act (Canada)*, even if
 - a record suspension has been ordered under the *Criminal Records Act (Canada)*
 - you have been granted an absolute or conditional discharge under the *Criminal Code (Canada)*, and
- a criminal offence, with respect to questions 14.2 and 14.4, of which you or your firm has been found guilty or for which you or your firm have participated in the alternative measures program within the previous three years, even if a record suspension has been ordered under the *Criminal Records Act (Canada)*

You are not required to disclose:

- charges for summary conviction offences that have been stayed for six months or more,
- charges for indictable offences that have been stayed for a year or more,
- offences under the *Youth Criminal Justice Act (Canada)*, and
- speeding or parking violations.

Subject to the exceptions above:

1. Are there any outstanding or stayed charges against you alleging a criminal offence that was committed?

Yes No

If “Yes”, complete Schedule K, Item 14.1.

2. Have you ever been found guilty, pleaded no contest to, or been granted an absolute or conditional discharge from any criminal offence that was committed?

Yes No

If "Yes", complete Schedule K, Item 14.2.

3. To the best of your knowledge, are there any outstanding or stayed charges against any firm of which you were, at the time the criminal offence was alleged to have taken place, a partner, director, officer or major shareholder?

Yes No

If "Yes", complete Schedule K, Item 14.3.

4. To the best of your knowledge, has any firm, when you were a partner, officer, director or major shareholder, ever been found guilty, pleaded no contest to or been granted an absolute or conditional discharge from a criminal offence that was committed?

Yes No

If "Yes", complete Schedule K, Item 14.4.,

(r) **amending Item 15 as follows:**

(i) **adding** "The questions below relate to any jurisdiction of Canada and any foreign jurisdiction." **after the heading "Item 15 Civil disclosure", and**

(ii) **deleting** "in any province, territory, state or country" **wherever these words appear,**

(s) **replacing, in section 2 of Item 16, "\$5,000" wherever it appears, with "\$10,000",**

(t) **amending Item 20 as follows:**

(i) **in the second sentence of the second paragraph under the heading "SROs", replacing "protected by law such as, police" with "protected by law such as police", and**

(ii) **replacing the first sentence of the last paragraph of Item 20 with the following:**

You certify that you have discussed the questions in this form, together with this Agreement, with an Officer, Supervisor or Branch Manager of your sponsoring member firm and, to your knowledge and belief, the authorized Officer, Supervisor or Branch Manager was satisfied that you fully understood the questions and the terms of this Agreement.,

(u) **replacing Item 21 with the following:**

Item 21 Warning

It is an offence under securities legislation and derivatives legislation, including commodity futures legislation, to give false or misleading information on this form.,

(v) **amending Item 22 as follows:**

(i) **adding the following after the last sentence of the first paragraph of section 1:**

If the business location specified in this form is a residence, I hereby give my consent for the regulator or, in Québec, the securities regulatory authority to enter that residence for the administration of securities legislation and derivatives legislation, including commodity futures legislation.,

(ii) **adding** "and the certification above" **after** "provided me with all of the information on this form" **in the last paragraph of section 1, and**

(iii) **replacing, in the "Individual" section of "Certification - Format other than NRD format", the first paragraph with the following:**

By signing below, I certify to the regulator, or in Québec the securities regulatory authority, in each jurisdiction where I am filing or submitting this form, either directly or through the principal regulator, that:

- I have read this form and understand the questions,
- all of the information provided on this form is true, and complete, and
- if the business location specified in this form is a residence, I hereby give my consent for the regulator or, in Québec, the securities regulatory authority to enter that residence for the administration of securities legislation and derivatives legislation, including commodity futures legislation.

Signature of individual _____ Date _____ ,

(w) amending Schedule A by

- (i) **replacing “?” with “.” after “(for example, marriage, divorce, court order, commonly used name or nickname)” in Item 1.2 wherever it occurs,**
- (ii) **deleting “?” after “(for example, trade name or team name)” in Item 1.3 under the heading “Name 1:”,**
- (iii) **replacing “N/A” with “N/A” in Item 1.3 under the heading “Name 1:”, and**
- (iv) **adding “N/A ” after “No ” in Item 1.3 under the headings “Name 2:” and “Name 3:”,**

(x) amending Schedule C by

- (i) **adding “[] permitted individual” between “[] Chief Compliance Officer” and “[] Officer – Specify title:” in “Categories common to all jurisdictions under securities legislation – Individual categories and permitted activities”,**
- (ii) **replacing “[] Floor Trader” with “[] Floor Broker” in “Manitoba - Individual categories and permitted activities”, and**
- (iii) **replacing the section for “Québec” with the following:**

Quebec

Firm categories

[] Derivatives Dealer

[] Derivatives Portfolio Manager

Individual categories and permitted activities

[] Derivatives Dealing Representative

[] Derivatives Advising Representative

[] Derivatives Associate Advising Representative,

(y) amending Schedule D by replacing “E-mail address” in Item 7.1 with “Business e-mail address”,

(z) amending Schedule E by replacing the text after the table with the following:

If you have listed the CFA Charter in Item 8.1, please indicate by checking “Yes” below if you are a current member of the CFA Institute permitted to use this charter.

Yes No

If “No”, please explain why you no longer hold this designation:

If you have listed the Canadian Investment Manager Designation in Item 8.1, please indicate by checking "Yes" below if you are currently permitted to use this designation.

Yes No

If "No", please explain why you no longer hold this designation:

(aa) amending Item 8.4 of Schedule F by replacing the last paragraph with the following:

Indicate the continuing education activities in which you have participated during the last 36 months and that are relevant to the category of registration you are applying for:

(ab) amending Schedule G as follows:

(i) replacing the first paragraph with the following:

Complete a separate Schedule G for each of your current business and employment activities, including employment and business activities with your sponsoring firm and any employment and business activities outside your sponsoring firm. Also include all officer or director positions and any other equivalent positions held, as well as positions of influence. The information must be provided

- whether or not you receive compensation for such services, and
- whether or not any such position is business related.,

(ii) deleting "with this firm" after "include details" in the paragraph under the heading "3. Description of duties", and

(iii) adding "." at the end of the sentence in paragraph D. under the heading "5. Conflicts of interest",

(ac) amending Schedule J by replacing, in paragraph (c) of Item 13.1, "8(3)" with "8.3",

(ad) amending Item 14.2 and Item 14.4 of Schedule K by adding "," after "discharge from a criminal offence",

(ae) amending Schedule M (ii) by adding "the" after "including why" in Item 16.2,

(af) amending Schedule N as follows:

(i) replacing, in the first paragraph, "Firm name:" with the following:

Name of firm (whose business is trading in or advising on securities or derivatives, or both):

_____, and

(ii) replacing, in paragraph (g), "if applicable" with "N/A " wherever it appears, and

(ag) replacing Schedule O with the following:

Schedule O

Contact information for Notice of collection and use of personal information

Alberta

Alberta Securities Commission
Suite 600, 250–5th St. SW
Calgary, AB T2P 0R4
Attention: Information Officer
Telephone: (403) 297-6454

British Columbia

British Columbia Securities Commission
P.O. Box 10142, Pacific Centre
701 West Georgia Street
Vancouver, BC V7Y 1L2
Attention: Freedom of Information Officer
Telephone: (604) 899-6500 or (800) 373-6393 (in
Canada)

Manitoba

The Manitoba Securities Commission
500 - 400 St. Mary Avenue
Winnipeg, MB R3C 4K5
Attention: Director of Registrations
Telephone: (204) 945-2548
Fax (204) 945-0330

New Brunswick

Financial and Consumer Services Commission of
New Brunswick / Commission des services financiers
et des services aux consommateurs du Nouveau-
Brunswick
Suite 300, 85 Charlotte Street
Saint John, NB E2L 2J2
Attention: Director of Securities
Telephone: (506) 658-3060

Newfoundland and Labrador

Superintendent of Securities, Service NL
Government of Newfoundland and Labrador
P.O. Box 8700
2nd Floor, West Block
Confederation Building
St. John's, NL A1B 4J6
Attention: Manager of Registrations
Telephone: (709) 729-5661

Nova Scotia

Nova Scotia Securities Commission
Suite 400, 5251 Duke Street
Halifax, NS B3J 1P3
Attention: Deputy Director, Capital Markets
Telephone: (902) 424-7768

Northwest Territories

Government of the Northwest Territories
Department of Justice
1st Floor Stuart M. Hodgson Building
5009 – 49th Street

Nunavut

Government of Nunavut
Department of Justice
P.O. Box 1000 Station 570
Iqaluit, NU X0A 0H0
Attention: Deputy Registrar of Securities
Telephone: (867) 975-6590

Ontario

Ontario Securities Commission
22nd Floor
20 Queen Street West
Toronto, ON M5H 3S8
Attention: Compliance and Registrant
Regulation
Telephone: (416) 593-8314
e-mail: registration@osc.gov.on.ca

Prince Edward Island

Securities Office
Department of Community Affairs and Attorney
General
P.O. Box 2000
Charlottetown, PE C1A 7N8
Attention: Deputy Registrar of Securities
Telephone: (902) 368-6288

Québec

Autorité des marchés financiers
800, square Victoria, 22e étage
C.P. 246, tour de la Bourse
Montréal (Québec) H4Z 1G3
Attention: Responsable de l'accès à
l'information
Telephone: (514) 395-0337 or (877) 525-0337

Saskatchewan

Financial and Consumer Affairs Authority of
Saskatchewan
Suite 601, 1919 Saskatchewan Drive
Regina, SK S4P 4H2
Attention: Deputy Director, Capital Markets
Telephone: (306) 787-5871

Yukon

Government of Yukon
Superintendent of Securities
Department of Community Services
P.O. Box 2703 C-6
Whitehorse, YT Y1A 2C6
Attention: Superintendent of Securities
Telephone: (867) 667-5314

Self-regulatory organization

Investment Industry Regulatory Organization of
Canada
121 King Street West, Suite 2000
Toronto, Ontario M5H 3T9

Yellowknife, NWT X1A 2L9
Attention: Deputy Superintendent of Securities
Telephone: (867) 920-8984

Attention: Privacy Officer
Telephone: (416) 364-6133
E-mail: PrivacyOfficer@iirc.ca.

13. **Form 33-109F5 is amended by**

- (a) **replacing the numbers with bullet points in the first paragraph after the heading "GENERAL INSTRUCTIONS",**
- (b) **replacing "[National Registration Database]" with "National Registration Database" in paragraph (b) after the heading "How to submit this form",**
- (c) **replacing, in the second paragraph of Item 3, "SROs" with "SRO", and "enforce their respective by-laws" with "enforce its by-laws",**
- (d) **replacing Item 4 with the following:**

Item 4 Warning

It is an offence under securities legislation and derivatives legislation, including commodity futures legislation, to give false or misleading information on this form.,
- (e) **adding in paragraph 3. of Item5 "National Registration Database" after "NI 31-102", and**
- (f) **replacing Schedule A with the following:**

Schedule A

**Contact information for
Notice of collection and use of personal information**

Alberta

Alberta Securities Commission
Suite 600, 250-5th St. SW
Calgary, AB T2P 0R4
Attention: Information Officer
Telephone: (403) 297-6454

Nunavut

Government of Nunavut
Department of Justice
P.O. Box 1000 Station 570
Iqaluit, NU X0A 0H0
Attention: Deputy Registrar of Securities
Telephone: (867) 975-6590

British Columbia

British Columbia Securities Commission
P.O. Box 10142, Pacific Centre
701 West Georgia Street
Vancouver, BC V7Y 1L2
Attention: Freedom of Information Officer
Telephone: (604) 899-6500 or (800) 373-6393 (in
Canada)

Ontario

Ontario Securities Commission
22nd Floor
20 Queen Street West
Toronto, ON M5H 3S8
Attention: Compliance and Registrant
Regulation
Telephone: (416) 593-8314
e-mail: registration@osc.gov.on.ca

Manitoba

The Manitoba Securities Commission
500 - 400 St. Mary Avenue
Winnipeg, MB R3C 4K5
Attention: Director of Registrations
Telephone: (204) 945-2548
Fax (204) 945-0330

Prince Edward Island

Securities Office
Department of Community Affairs and Attorney
General
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Attention: Deputy Registrar of Securities
Telephone: (902) 368-6288

New Brunswick

Financial and Consumer Services Commission of
New Brunswick / Commission des services financiers
et des services aux consommateurs du Nouveau-
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Suite 300, 85 Charlotte Street
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Telephone: (506) 658-3060

Newfoundland and Labrador

Superintendent of Securities, Service NL
Government of Newfoundland and Labrador
P.O. Box 8700
2nd Floor, West Block
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St. John's, NL A1B 4J6
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Northwest Territories

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Attention: Deputy Superintendent of Securities
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Québec

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Montréal (Québec) H4Z 1G3
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Telephone: (514) 395-0337 or (877) 525-0337

Saskatchewan

Financial and Consumer Affairs Authority of
Saskatchewan
Suite 601, 1919 Saskatchewan Drive
Regina, SK S4P 4H2
Attention: Deputy Director, Capital Markets
Telephone: (306) 787-5871

Yukon

Government of Yukon
Superintendent of Securities
Department of Community Services
P.O. Box 2703 C-6
Whitehorse, YT Y1A 2C6
Attention: Superintendent of Securities
Telephone: (867) 667-5314

Self-regulatory organization

Investment Industry Regulatory Organization of
Canada
121 King Street West, Suite 2000
Toronto, Ontario M5H 3T9
Attention: Privacy Officer
Telephone: (416) 364-6133
E-mail: PrivacyOfficer@iirc.ca.

14. Form 33-109F6 is amended by

- (a) **replacing "Firm registration" with "Firm Registration" in the title of Form 33-109F6,**
- (b) **adding "In this form:" immediately after the heading "Definitions",**
- (c) **replacing "Principal Regulator" with "Principal regulator" in the list under the heading "Definitions",**
- (d) **replacing "Submission to Jurisdiction and Appointment of Agent for Service" with "Submission to jurisdiction and appointment of agent for service" in section 1 of the portion of the Form after the heading "Contents of the form",**
- (e) **replacing section 2 of the portion of the Form after the heading "Contents of the form" with the following:**
 - 2. Business plan, policies and procedures manual, and client agreements (except in Ontario) (question 3.3),
- (f) **replacing, in the penultimate paragraph of the portion of the Form after the heading "How to complete and submit the form", "which" with "that",**
- (g) **replacing the last paragraph of the portion of the Form after the heading "How to complete and submit the form" with the following:**

It is an offence under securities legislation and derivatives legislation, including commodity futures legislation, to give false or misleading information on this form.,
- (h) **deleting the "" after question "5.5" in the third paragraph of section 1.3,**
- (i) **amending section 2.2 as follows:**

(i) **adding "location" after "business" in paragraph (a) wherever it appears, and**

(ii) **replacing paragraph (b) with the following:**

(b) If a firm is not registered in a jurisdiction of Canada, indicate the jurisdiction of Canada in which the firm expects to conduct most of its activities that require registration as at the end of its current financial year or conducted most of its activities that require registration as at the end of its most recently completed financial year.,

(j) **replacing "Submission to Jurisdiction and Appointment of Agent for Service" with "Submission to jurisdiction and appointment of agent for service" in section 2.4,**

(k) **replacing sections 2.5 and 2.6 with the following:**

2.5 Ultimate designated person

A registered firm must have an individual registered in the category of ultimate designated person.

Legal name	
Officer title	
Telephone number	
E-mail address	
NRD number, if available	
Address <input type="checkbox"/> Same as firm head office address	
Address line 1	
Address line 2	
City	Province/territory/state
Country	Postal/zip code

2.6 Chief compliance officer

Same as ultimate designated person

A registered firm must have an individual registered in the category of chief compliance officer.

Legal name	
Officer title	
Telephone number	
E-mail address	
NRD number, if available	
Address <input type="checkbox"/> Same as firm head office address	
Address line 1	
Address line 2	
City	Province/territory/state
Country	Postal/zip code

(l) **replacing the third paragraph of section 3.3 with the following:**

Attach the firm's business plan, policies and procedures manual and client agreements, including any investment policy statements and investment management agreements, except if the regulator in Ontario is the principal regulator of the firm seeking registration, unless the regulator in Ontario has requested they be provided.,

(m) **adding "." at the end of the second bullet in section 5.1,**

(n) **replacing "all jurisdiction" with "all jurisdictions" in the second paragraph of Item 5.4,**

(o) **adding the following guidance for section 5.6:**

This information is required only if the firm is applying for registration in Québec as a mutual fund dealer or as a scholarship plan dealer.,

(p) **replacing the first paragraph of Part 9 with the following:**

It is an offence under securities legislation and derivatives legislation, including commodity futures legislation, to give false or misleading information on this form.,

(q) **replacing Schedule A with the following:**

Schedule A

Contact information for Notice of collection and use of personal information

Alberta

Alberta Securities Commission
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Attention: Information Officer
Telephone: (403) 297-6454

Nunavut

Government of Nunavut
Department of Justice
P.O. Box 1000 Station 570
Iqaluit, NU X0A 0H0
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Fax (204) 945-0330

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Securities Office
Department of Community Affairs and
Attorney General
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Financial and Consumer Services
Commission of New Brunswick / Commission
des services financiers et des services aux
consommateurs du Nouveau-Brunswick
Suite 300, 85 Charlotte Street
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Attention: Director of Securities
Telephone: (506) 658-3060

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l'information
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0337

Newfoundland and Labrador
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 Government of Newfoundland and Labrador
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Saskatchewan
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 Saskatchewan
 Suite 601, 1919 Saskatchewan Drive
 Regina, SK S4P 4H2
 Attention: Deputy Director, Capital Markets
 Telephone: (306) 787-5871

Nova Scotia
 Nova Scotia Securities Commission
 Suite 400, 5251 Duke Street
 Halifax, NS B3J 1P3
 Attention: Deputy Director, Capital Markets
 Telephone: (902) 424-7768

Yukon
 Government of Yukon
 Superintendent of Securities
 Department of Community Services
 P.O. Box 2703 C-6
 Whitehorse, YT Y1A 2C6
 Attention: Superintendent of Securities
 Telephone: (867) 667-5314

Northwest Territories
 Government of the Northwest Territories
 Department of Justice
 1st Floor Stuart M. Hodgson Building
 5009 – 49th Street
 Yellowknife, NWT X1A 2L9
 Attention: Deputy Superintendent of Securities
 Telephone: (867) 920-8984

Self-regulatory organization
 Investment Industry Regulatory
 Organization of Canada
 121 King Street West, Suite 2000
 Toronto, Ontario M5H 3T9
 Attention: Privacy Officer
 Telephone: (416) 364-6133
 E-mail: PrivacyOfficer@iifroc.ca.

- (r) **amending Schedule B by replacing** "Submission to Jurisdiction and Appointment of Agent for Service" **with** "Submission to jurisdiction and appointment of agent for service" **in sections 7 and 8, and under the heading "Acceptance", wherever these terms appear, and**
- (s) **replacing Schedule C with the following:**

Schedule C

FORM 31-103F1 CALCULATION OF EXCESS WORKING CAPITAL

_____ Firm Name

Capital Calculation
 (as at _____ with comparative figures as at _____)

	Component	Current period	Prior period
1.	Current assets		
2.	Less current assets not readily convertible into cash (e.g., prepaid expenses)		
3.	Adjusted current assets Line 1 minus line 2 =		
4.	Current liabilities		
5.	Add 100% of non-current related party debt unless		

	the firm and the lender have executed a subordination agreement in the form set out in Appendix B of National Instrument 31-103 <i>Registration Requirements, Exemptions and Ongoing Registrant Obligations</i> and the firm has delivered a copy of the agreement to the regulator or, in Québec, the securities regulatory authority. See section 12.2 of National Instrument 31-103 <i>Registration Requirements, Exemptions and Ongoing Registrant Obligations</i> .		
6.	Adjusted current liabilities Line 4 plus line 5 =		
7.	Adjusted working capital Line 3 minus line 6 =		
8.	Less minimum capital		
9.	Less market risk		
10.	Less any deductible under the bonding or insurance policy required under Part 12 of National Instrument 31-103 <i>Registration Requirements, Exemptions and Ongoing Registrant Obligations</i>		
11.	Less Guarantees		
12.	Less unresolved differences		
13.	Excess working capital		

Notes:

Form 31-103F1 *Calculation of Excess Working Capital* must be prepared using the accounting principles that you use to prepare your financial statements in accordance with National Instrument 52-107 *Acceptable Accounting Principles and Auditing Standards*. Section 12.1 of Companion Policy 31-103CP *Registration Requirements, Exemptions and Ongoing Registrant Obligations* provides further guidance in respect of these accounting principles.

Line 5. Related-party debt – Refer to the CICA Handbook for the definition of “related party” for publicly accountable enterprises. The firm is required to deliver a copy of the executed subordination agreement to the regulator or, in Québec, the securities regulatory authority on the earlier of a) 10 days after the date the agreement is executed or b) the date an amount subordinated by the agreement is excluded from its calculation of excess working capital on Form 31-103F1 *Calculation of Excess Working Capital*. **The firm must notify the regulator or, in Québec, the securities regulatory authority, 10 days before it repays the loan (in whole or in part), or terminates the subordination agreement.** See section 12.2 of National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*.

Line 8. Minimum Capital – The amount on this line must be not less than (a) \$25,000 for an adviser and (b) \$50,000 for a dealer. For an investment fund manager, the amount must be not less than \$100,000 unless subsection 12.1(4) of National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations* applies.

Line 9. Market Risk – The amount on this line must be calculated according to the instructions set out in Schedule 1 to Form 31-103F1 *Calculation of Excess Working Capital*. A schedule supporting the calculation of any amounts included in Line 9 as

market risk should be provided to the regulator or, in Québec, the securities regulatory authority in conjunction with the submission of Form 31-103F1 *Calculation of Excess Working Capital*.

Line 11. Guarantees – If the registered firm is guaranteeing the liability of another party, the total amount of the guarantee must be included in the capital calculation. If the amount of a guarantee is included in the firm's statement of financial position as a current liability and is reflected in line 4, do not include the amount of the guarantee on line 11.

Line 12. Unresolved differences – Any unresolved differences that could result in a loss from either firm or client assets must be included in the capital calculation. The examples below provide guidance as to how to calculate unresolved differences:

- (i) If there is an unresolved difference relating to client securities, the amount to be reported on Line 12 will be equal to the fair value of the client securities that are short, plus the applicable margin rate for those securities.
- (ii) If there is an unresolved difference relating to the registrant's investments, the amount to be reported on Line 12 will be equal to the fair value of the investments (securities) that are short.
- (iii) If there is an unresolved difference relating to cash, the amount to be reported on Line 12 will be equal to the amount of the shortfall in cash.

Please refer to section 12.1 of Companion Policy 31-103CP *Registration Requirements, Exemptions and Ongoing Registrant Obligations* for further guidance on how to prepare and file Form 31-103F1 *Calculation of Excess Working Capital*.

Management Certification		
Registered Firm Name: _____		
We have examined the attached capital calculation and certify that the firm is in compliance with the capital requirements as at _____.		
Name and Title	Signature	Date
1. _____ _____	_____	_____
2. _____ _____	_____	_____

**Schedule 1 of Form 31-103F1 Calculation of Excess Working Capital
(calculating line 9 [market risk])**

For purposes of completing this form:

- (1) "Fair value" means the value of a security determined in accordance with Canadian GAAP applicable to publicly accountable enterprises.
- (2) For each security whose value is included in line 1, Current Assets, multiply the fair value of the security by the margin rate for that security set out below. Add up the resulting amounts for all of the securities you hold. The total is the "market risk" to be entered on line 9.

(a) Bonds, Debentures, Treasury Bills and Notes

- (i) Bonds, debentures, treasury bills and other securities of or guaranteed by the Government of Canada, of the United Kingdom, of the United States of America and of any other national foreign government (provided such foreign government securities are currently rated Aaa or AAA by Moody's Canada Inc. or its DRO affiliate, or Standard & Poor's Rating Services (Canada) or its DRO affiliate, respectively), maturing (or called for redemption):

within 1 year:	1% of fair value multiplied by the fraction determined by dividing the number of days to maturity by 365
over 1 year to 3 years:	1 % of fair value
over 3 years to 7 years:	2% of fair value
over 7 years to 11 years:	4% of fair value
over 11 years:	4% of fair value

- (ii) Bonds, debentures, treasury bills and other securities of or guaranteed by any jurisdiction of Canada and obligations of the International Bank for Reconstruction and Development, maturing (or called for redemption):

within 1 year:	2% of fair value multiplied by the fraction determined by dividing the number of days to maturity by 365
over 1 year to 3 years:	3 % of fair value
over 3 years to 7 years:	4% of fair value
over 7 years to 11 years:	5% of fair value
over 11 years:	5% of fair value

- (iii) Bonds, debentures or notes (not in default) of or guaranteed by any municipal corporation in Canada or the United Kingdom maturing:

within 1 year:	3% of fair value multiplied by the fraction determined by dividing the number of days to maturity by 365
over 1 year to 3 years:	5 % of fair value
over 3 years to 7 years:	5% of fair value
over 7 years to 11 years:	5% of fair value
over 11 years:	5% of fair value

- (iv) Other non-commercial bonds and debentures (not in default): 10% of fair value

- (v) Commercial and corporate bonds, debentures and notes (not in default) and non-negotiable and non-transferable trust company and mortgage loan company obligations registered in the registered firm's name maturing:

within 1 year:	3% of fair value
over 1 year to 3 years:	6 % of fair value
over 3 years to 7 years:	7% of fair value
over 7 years to 11 years:	10% of fair value
over 11 years:	10% of fair value

(b) Bank Paper

Deposit certificates, promissory notes or debentures issued by a Canadian chartered bank (and of Canadian chartered bank acceptances) maturing:

within 1 year:	2% of fair value multiplied by the fraction determined by dividing the number of days to maturity by 365
over 1 year:	apply rates for commercial and corporate bonds, debentures and notes

(c) Acceptable foreign bank paper

Deposit certificates, promissory notes or debentures issued by a foreign bank, readily negotiable and transferable and maturing:

within 1 year:	2% of fair value multiplied by the fraction determined by dividing the number of days to maturity by 365
over 1 year:	apply rates for commercial and corporate bonds, debentures and notes

"Acceptable Foreign Bank Paper" consists of deposit certificates or promissory notes issued by a bank other than a Canadian chartered bank with a net worth (i.e., capital plus reserves) of not less than \$200,000,000.

(d) Mutual Funds

Securities of mutual funds qualified by prospectus for sale in any jurisdiction of Canada:

- (i) 5% of the net asset value per security as determined in accordance with National Instrument 81-106 *Investment Fund Continuous Disclosure*, where the fund is a money market mutual fund as defined in National Instrument 81-102 *Investment Funds*; or
- (ii) the margin rate determined on the same basis as for listed stocks multiplied by the net asset value per security of the fund as determined in accordance with National Instrument 81-106 *Investment Fund Continuous Disclosure*.

Securities of mutual funds qualified by prospectus for sale in the United States of America: 5% of the net asset value per security if the fund is registered as an investment company under the *Investment Companies Act of 1940*, as amended from time to time, and complies with Rule 2a-7 thereof.

(e) Stocks

In this paragraph, "securities" includes rights and warrants and does not include bonds and debentures.

- (i) On securities including investment fund securities, rights and warrants, listed on any exchange in Canada or the United States of America:

Long Positions – Margin Required

Securities selling at \$2.00 or more – 50% of fair value

Securities selling at \$1.75 to \$1.99 – 60% of fair value

Securities selling at \$1.50 to \$1.74 – 80% of fair value

Securities selling under \$1.50 – 100% of fair value

Short Positions – Credit Required

Securities selling at \$2.00 or more – 150% of fair value

Securities selling at \$1.50 to \$1.99 – \$3.00 per share

Securities selling at \$0.25 to \$1.49 – 200% of fair value

Securities selling at less than \$0.25 – fair value plus \$0.25 per shares

- (ii) For positions in securities that are constituent securities on a major broadly-based index of one of the following exchanges, 50% of the fair value:

(a) Australian Stock Exchange Limited

(b) Bolsa de Madrid

(c) Borsa Italiana

(d) Copenhagen Stock Exchange

(e) Euronext Amsterdam

(f) Euronext Brussels

(g) Euronext Paris S.A.

(h) Frankfurt Stock Exchange

(i) London Stock Exchange

(j) New Zealand Exchange Limited

(k) Stockholm Stock Exchange

(l) SIX Swiss Exchange

(m) The Stock Exchange of Hong Kong Limited

(n) Tokyo Stock Exchange

(f) Mortgages

(i) For a firm registered in any jurisdiction of Canada except Ontario:

(a) Insured mortgages (not in default): 6% of fair value

(b) Mortgages which are not insured (not in default): 12% of fair value.

(ii) For a firm registered in Ontario:

(a) Mortgages insured under the *National Housing Act* (Canada) (not in default): 6% of fair value

(b) Conventional first mortgages (not in default): 12% of fair value.

If you are registered in Ontario regardless of whether you are also registered in another jurisdiction of Canada, you will need to apply the margin rates set forth in (ii) above.

(g) For all other securities – 100% of fair value..

15. Form 33-109F7 is amended by

(a) **replacing the first sentence after the heading “GENERAL INSTRUCTIONS” with the following:**

Complete and submit this form to the relevant regulator(s) or in Québec, the securities regulatory authority, or self-regulatory organization (SRO) if an individual has left a sponsoring firm and is seeking to reinstate their registration in one or more of the same categories or reinstate their same status of permitted individual as before with a sponsoring firm.,

(b) **replacing “end of three months” with “90th day” in section 1 after the heading “GENERAL INSTRUCTIONS”,**

(c) **adding “other than changes to Item 13.3(c)” after “Items 13 (Regulatory Disclosure)” in section 2 after the heading “GENERAL INSTRUCTIONS”,**

(d) **in the last paragraph after the heading “Terms”, replacing “[Registration of Individuals and Review of Permitted Individuals]” with “Registration of Individuals and Review of Permitted Individuals” and deleting “or elsewhere in the securities legislation of your province or territory. Please refer to those definitions”,**

(e) **adding “with securities law experience” after “legal adviser” in the paragraph after the heading “NRD format” and in the third paragraph after the heading “Format, other than NRD format”,**

(f) **replacing “if “yes”” with “if “Yes”” in the last sentence of section 4 of Item 1,**

(g) **replacing “E-mail address, if available” in section 1 of Item 4 with “Business e-mail address”,**

(h) **replacing Item 5 with the following:**

Item 5 Location of employment

1. Provide the following information for your new sponsoring firm. If you will be working out of more than one business location, provide the following information for the business location out of which you will be doing most of your business. If you are only filing this form because you are a permitted individual and are not employed by, or acting as agent for, the sponsoring firm, select “N/A”.

Unique Identification Number (optional): _____

NRD location number: _____

Business location address: _____
(number, street, city, province, territory or state, country, postal code)

Telephone number: (____) _____

Fax number: (____) _____

N/A

2. If the new sponsoring firm has a foreign head office, and/or you are not a resident of Canada, provide the address for the business location in which you will be conducting most of your business. If you are only filing this form because you are a permitted individual and are not employed by, or acting as agent for, the sponsoring firm, select "N/A".

Business location address: _____
(number, street, city, province, territory or state, country, postal code)

Telephone number: (____) _____ Fax number: (____) _____

N/A

[The following under #3 "Type of business location", #4 and #5 is for a Format other than NRD format only]

3. Type of business location:

- Head office
 Branch or business location
 Sub-branch (Mutual Fund Dealers Association of Canada members only)

4. Name of supervisor or branch manager: _____

5. Check here if the mailing address of the business location is the same as the business location address provided above. Otherwise, complete the following:

Mailing address: _____
(number, street, city, province, territory or state, country, postal code),

- (i) **replacing Item 7 with the following:**

Item 7 Current employment, other business activities, officer positions held and directorships

Name of your new sponsoring firm: _____

Complete a separate Schedule D for each of your current business and employment activities, including employment and business activities with your new sponsoring firm and any employment and business activities outside your new sponsoring firm. Also include all officer or director positions and any other equivalent positions held, as well as positions of influence. The information must be provided

- whether or not you receive compensation for such services, and
- whether or not any such position is business related.,

- (j) **adding** " , other than changes to Item 13.3(c)" **after** "Regulatory disclosure (Item 13" **in section 1 of Item 9,**

- (k) **replacing** " 'Reactivation of Registration' " **with** " "Reactivation of Registration" " **in the second paragraph of section 2 of Item 9,**

- (l) **replacing Item 11 with the following:**

Item 11 Warning

It is an offence under securities legislation and derivatives legislation, including commodity futures legislation, to give false or misleading information on this form.,

- (m) **replacing section 1 of Item 12 with the following:**

1. **Certification - NRD format:**

I confirm I have discussed the questions in this form with an officer, branch manager or supervisor of my sponsoring firm. To the best of my knowledge, the officer, branch manager or supervisor was satisfied that I fully understood the questions. I will limit my activities to those permitted by my category of registration. If the business location specified in this form is a residence, I hereby give my consent for the regulator or, in Québec, the securities regulatory authority to enter that residence for the administration of securities legislation and derivatives legislation, including commodity futures legislation.

- I am making this submission as agent for the individual. By checking this box, I certify that the individual provided me with all of the information on this form and the certification above.,

(n) **in section 2 of Item 12, replacing the portion of the Form after the heading "Individual" and before the heading "Authorized partner or officer of the new sponsoring firm" with the following:**

By signing below, I certify to the regulator, or in Québec the securities regulatory authority, in each jurisdiction where I am submitting this form, either directly or through the principal regulator that:

- I have read the form and understand the questions,
- all of the information provided on this form is true, and complete, and
- if the business location specified in this form is a residence, I hereby give my consent for the regulator or, in Québec, the securities regulatory authority to enter that residence for the administration of securities legislation and derivatives legislation, including commodity futures legislation.

Signature of individual _____ Date signed _____
(YYYY/MM/DD),

(o) **amending Schedule B as follows:**

(i) **adding "[] Permitted Individual" between "[] Chief Compliance Officer" and "[] Officer – Specify title:" in "Categories common to all jurisdictions under securities legislation – Individual categories and permitted activities",**

(ii) **replacing "[] Floor Trader" with "[] Floor Broker" in "Manitoba - Individual categories and permitted activities", and**

(iii) **replacing the section for "Québec" with the following:**

Québec

Firm categories

[] Derivatives Dealers

[] Derivatives Portfolio Manager

Individual categories and permitted activities

[] Derivatives Dealing Representative

[] Derivatives Advising Representative

[] Derivatives Associate Advising Representative,

(p) **amending Schedule C by replacing "E-mail address" in Item 4.1 with "Business e-mail address",**

(q) **amending Schedule D as follows:**

(i) **replacing the first paragraph with the following:**

Complete a separate Schedule D for each of your current business and employment activities, including employment and business activities with your new sponsoring firm and any employment and business activities outside your new sponsoring firm. Also include all officer or director positions and any other equivalent positions held, as well as positions of influence. The information must be provided

- whether or not you receive compensation for such services, and
- whether or not any such position is business related., **and**

(ii) **deleting "with this firm" after "include details" in the paragraph under the heading "3. Description of duties",**

(iii) **renumbering paragraph D in section 5 as paragraph E, and**

(iv) **adding the following paragraph in section 5:**

D. State the name of the person at your sponsoring firm who has reviewed and approved your multiple employment or business related activities or proposed business related activities.

(r) **amending Schedule E by**

(i) **replacing the title of the Schedule "Ownership of securities and derivatives firms (Item 8)" with "Ownership of securities in new sponsoring firm (Item 8)",**

(ii) **adding, after "Firm name" in the first paragraph, "(whose business is trading in or advising on securities or derivatives, or both)", and**

(iii) **replacing, in paragraph (g), "if applicable" with "N/A " wherever it appears, and**

(s) **replacing Schedule F with the following:**

Schedule F

Contact information for Notice of collection and use of personal information

Alberta

Alberta Securities Commission
Suite 600, 250-5th St. SW
Calgary, AB T2P 0R4
Attention: Information Officer
Telephone: (403) 297-6454

Nunavut

Government of Nunavut
Department of Justice
P.O. Box 1000 Station 570
Iqaluit, NU X0A 0H0
Attention: Deputy Registrar of Securities
Telephone: (867) 975-6590

British Columbia

British Columbia Securities Commission
P.O. Box 10142, Pacific Centre
701 West Georgia Street
Vancouver, BC V7Y 1L2
Attention: Freedom of Information Officer
Telephone: (604) 899-6500 or (800) 373-6393
(in Canada)

Ontario

Ontario Securities Commission
22nd Floor
20 Queen Street West
Toronto, ON M5H 3S8
Attention: Compliance and Registrant
Regulation
Telephone: (416) 593-8314
e-mail: registration@osc.gov.on.ca

Manitoba

The Manitoba Securities Commission
500 - 400 St. Mary Avenue
Winnipeg, MB R3C 4K5
Attention: Director of Registrations
Telephone: (204) 945-2548
Fax (204) 945-0330

Prince Edward Island

Securities Office
Department of Community Affairs and
Attorney General
P.O. Box 2000
Charlottetown, PE C1A 7N8
Attention: Deputy Registrar of Securities
Telephone: (902) 368-6288

New Brunswick

Financial and Consumer Services
Commission of New Brunswick / Commission
des services financiers et des services aux
consommateurs du Nouveau-Brunswick
Suite 300, 85 Charlotte Street
Saint John, NB E2L 2J2
Attention: Director of Securities
Telephone: (506) 658-3060

Québec

Autorité des marchés financiers
800, square Victoria, 22e étage
C.P. 246, tour de la Bourse
Montréal (Québec) H4Z 1G3
Attention: Responsable de l'accès à
l'information
Telephone: (514) 395-0337 or (877) 525-
0337

Newfoundland and Labrador
Superintendent of Securities, Service NL
Government of Newfoundland and Labrador
P.O. Box 8700
2nd Floor, West Block
Confederation Building
St. John's, NL A1B 4J6
Attention: Manager of Registrations
Telephone: (709) 729-5661

Nova Scotia
Nova Scotia Securities Commission
Suite 400, 5251 Duke Street
Halifax, NS B3J 1P3
Attention: Deputy Director, Capital Markets
Telephone: (902) 424-7768

Northwest Territories
Government of the Northwest Territories
Department of Justice
1st Floor Stuart M. Hodgson Building
5009 – 49th Street
Yellowknife, NWT X1A 2L9
Attention: Deputy Superintendent of Securities
Telephone: (867) 920-8984

Saskatchewan
Financial and Consumer Affairs Authority of
Saskatchewan
Suite 601, 1919 Saskatchewan Drive
Regina, SK S4P 4H2
Attention: Deputy Director, Capital Markets
Telephone: (306) 787-5871

Yukon
Government of Yukon
Superintendent of Securities
Department of Community Services
P.O. Box 2703 C-6
Whitehorse, YT Y1A 2C6
Attention: Superintendent of Securities
Telephone: (867) 667-5314

Self-regulatory organization
Investment Industry Regulatory
Organization of Canada
121 King Street West, Suite 2000
Toronto, Ontario M5H 3T9
Attention: Privacy Officer
Telephone: (416) 364-6133
E-mail: PrivacyOfficer@iirc.ca.

Coming into force

16. This Instrument comes into force on January 11, 2015.

**BLACKLINE SHOWING CHANGES TO
COMPANION POLICY 33-109CP REGISTRATION INFORMATION**

**COMPANION POLICY 33-109CP
REGISTRATION INFORMATION**

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**COMPANION POLICY 33-109CP
REGISTRATION INFORMATION**

PART 1 – GENERAL

1.1 Purpose

This Companion Policy sets out how the Canadian Securities Administrators interpret or apply National Instrument 33-109 *Registration Information* (the Rule).

The registration requirement in securities legislation provides protection to investors from unfair, improper or fraudulent practices and enhances capital market integrity and efficiency. The information required under the Rule allows regulators to assess a filer's fitness for registration or for permitted individual status, with regard to their solvency, integrity and proficiency. These fitness requirements are the cornerstones of the registration requirement. In each jurisdiction of Canada the registration requirement and the Rule apply to dealers, underwriters, advisers and investment fund managers and to individuals who act on their behalf as registered or permitted individuals.

1.2 Definition of permitted individuals

Section 1.1 of the Rule defines a permitted individual as an individual who meets the criteria set forth in ~~either subsection paragraph (a) or subsection paragraph (b) or subsection (c)~~ of the definition, ~~or both~~. A permitted individual may or may not be a registered individual. For example, the chief executive officer of a registered firm is registered as the firm's ultimate designated person and is also a permitted individual. The definition of permitted individual allows the Rule to separate out the filing requirements which are applicable only to permitted individuals from those which are applicable to registered individuals.

1.3 Overview of the forms

The following forms are for firms:

- ~~Form 33-109F6 Firm Registration – to apply for registration as a dealer, adviser or investment fund manager~~
- Form 33-109F3 *Business Locations other than Head Office* – to disclose each business location of the firm and any change of business location
- Form 33-109F6 Firm Registration – to apply for registration as a dealer, adviser or investment fund manager

The following forms are for individuals and are submitted in NRD format:

- Form 33-109F1 *Notice of Termination of Registered Individuals and Permitted Individuals* – to notify the regulator that a registered or permitted individual has ceased to have authority to act on behalf of the firm
- ~~Form 33-109F4 Registration of Individuals and Review of Permitted Individuals – to apply for registration or review as a permitted individual~~
- Form 33-109F2 *Change or Surrender of Individual Categories* – to apply for registration or review in an additional category or to surrender a category
- Form 33-109F4 Registration of Individuals and Review of Permitted Individuals – to apply for registration or review as a permitted individual
- Form 33-109F7 *Reinstatement of Registered Individuals and Permitted Individuals* – to reinstate an individual's registration or a permitted individual status

1.4 Notice requirements

Form 33-109F5 *Change of Registration Information* is used by firms and individuals to notify regulators of any change to their registration information. Under sections 3.1 and 4.1 of the Rule, a registrant and a permitted individual must keep their registration information current on an ongoing basis by filing notices of change of information within the required time.

Appendix A summarizes the notice requirements, time periods and the forms under the Rule to notify regulators of a change to a firm's or individual's registration information.

1.5 Contact information

When a firm submits a Form 33-109F6, supporting documents or a Form 33-109F5, it can make the submission using e-mail, fax or mail. Appendix B attached to this policy sets out the contact information for the regulator in each jurisdiction of Canada and for the Investment Industry Regulatory Organization of Canada (IIROC) in those jurisdictions where the securities regulatory authority has delegated, assigned or authorized IIROC to perform registration functions.

PART 2 – FORMS USED BY INDIVIDUALS

2.1 National Registration Database (NRD)

The NRD is the database containing information about all registrants and permitted individuals under securities or commodity futures legislation in each jurisdiction of Canada. The requirement for firms to enrol, and to make certain submissions, on NRD are set out in National Instrument 31-102 *National Registration Database*. Detailed information about the NRD and the enrolment process is available in the NRD User Guide published at www.nrd-info.ca.

2.2 Form 33-109F4

Types of submissions using Form 33-109F4

The NRD format for submitting a completed Form 33-109F4 under ~~subsections~~ subsection 2.2(1) or 2.5(1) of the Rule include four distinct NRD submission types that are made in the following circumstances:

- *Initial Registration*, when an individual is seeking registration, or review as a permitted individual, through NRD for the first time
- *Registration in an Additional Jurisdiction*, when an individual is registered or is a permitted individual in a jurisdiction of Canada and is seeking registration, or review as a permitted individual, in an additional jurisdiction
- *Registration with an Additional Sponsoring Firm*, when an individual is registered, or is a permitted individual, on behalf of one sponsoring firm and applies for registration, or seeks review as a permitted individual, to act on behalf of an additional sponsoring firm
- *Reactivation of Registration*, when an individual who has an NRD record is applying for registration, reinstatement of registration or is seeking review as a permitted individual and is not eligible under ~~sections~~ subsection 2.3(2) or 2.5(2) of the Rule to submit a Form 33-109F7

Submissions by permitted individuals

Under subsection 2.5(1) of the Rule, within 10 days of becoming a permitted individual, the individual must submit a Form 33-109F4 for review by the regulator. An individual whose registration is suspended may apply to reinstate the registration by submitting a completed Form 33-109F4 to the regulator. This is done with the *Reactivation of registration* submission on NRD. After making this submission the individual may not conduct activities requiring registration unless and until the regulator has approved the application. However, an application for reinstatement or review is not required if the individual meets all of the conditions for automatic reinstatement in ~~subsections~~ subsection 2.3(2) or 2.5(2) of the Rule, which include submitting a completed Form 33-109F7 to the regulator as described in section 2.5 below.

Agent for service

Item 18 *Agent for service* of Form 33-109F4 is a certification clause by the individual that he or she has completed the appointment for service required in each relevant jurisdiction. There is no distinct form under NI 33-109 for the appointment of an agent for service for use by individuals. Please refer to the form used by the registered firm. This format is acceptable to the regulator.

2.3 Form 33-109F2

This form is used by individuals to apply to add or to surrender a registration category ~~or, to seek review of a change in their permitted individual category,~~ or to change to any information on Schedule C of a previously submitted Form 33-109F4. If an individual has ceased to have authority to act on behalf of their sponsoring firm as a registered or permitted individual in the last jurisdiction of Canada where they were so acting, they cannot submit a Form 33-109F2. Instead, the individual's sponsoring firm submits a Form 33-109F1 to notify the regulator of the termination or cessation of authority to act on behalf of the firm.

2.4 Form 33-109F5 for individuals

When an individual submits a Form 33-109F5 to update their registration information ~~the~~, NRD will transmit the information to the regulator in each jurisdiction in which the individual is registered or is a permitted individual. However, only the principal regulator processes the submission to update the individual's registration information on NRD, or if necessary to deny or withdraw the submission.

Form 33-109F5 should not be used by an individual applying to add or surrender a registration category or to seek review of a change in his/her permitted individual category. In this case, Form 33-109F2 is used. It should also be noted that Form 33-109F5 is not used by an individual that is registered or is a permitted individual in a jurisdiction of Canada and is seeking registration, or review as a permitted individual, in an additional jurisdiction. In this case, a Form 33-109F4 is used and is

identified on NRD as *Registration in an aAdditional jJurisdiction*. This also applies to an individual adding a sponsoring firm; Form 33-109F4 is used and is identified on NRD as *Registration with an aAdditional sSponsoring fFirm*.

2.5 Form 33-109F7 for reinstatement

When an individual leaves a sponsoring firm and joins a new registered firm, they may submit a Form 33-109F7 to have their registration or permitted individual status automatically reinstated in one or more of the same category/categories and jurisdiction(s)/jurisdictions as before, subject to all of the conditions set out in subsection 2.3(2) or 2.5(2) of the Rule. An individual who meets all of the applicable conditions will be able to transfer directly from one sponsoring firm to another and start engaging in activities requiring registration from the first day that they submit the Form 33-109F7.

2.6 Business locations (Form 33-109F4 and Form 33-109F7)

The term "business location" is defined in section 1.1 of the Rule. If the business location specified in Item 9 of Form 33-109F4 or Item 5 of NI 33-109F7 is a residence, the individual must certify in both these forms that they give their consent for the regulator or, in Québec, the securities regulatory authority to enter the residence for the administration of securities legislation.

2.7 Ongoing fitness for registration

Every registrant must maintain their fitness for registration on an ongoing basis. Under securities legislation, the regulator has discretionary authority to suspend or revoke an individual's registration or to restrict it with terms and conditions at any time. The regulator may do this, for example, if it receives information through a notice of termination from an individual's former sponsoring firm or any other source that raises concerns about the individual's continued fitness for registration. Individuals will be given an opportunity to be heard before a decision is made to suspend or revoke registration or to impose terms and conditions.

PART 3 – FORMS USED BY FIRMS

3.1 Form 33-109F6

When a firm submits a Form 33-109F6 to apply for registration, it may pay the regulatory fees to the applicable regulators by cheque or by using the NRD function called *Resubmit Fee Payment*. A firm that applies in multiple jurisdictions should submit its application to the regulator in the principal jurisdiction or, if Ontario is a non-principal jurisdiction, to the regulators in the principal jurisdiction and in Ontario. For more details refer to National Policy 11-204 *Process for Registration in Multiple Jurisdictions*.

Under section 4A.1 of Multilateral Instrument 11-102 *Passport System*, the principal regulator for a foreign firm is the securities regulatory authority or regulator identified in Item 2.2(b) of the firm's most recent Form 33-109F6 or Form 33-109F5 *Change of Registration Information* if the change noted in that form relates to Item 2.2(b) of Form 33-109F6. For firms without a head office in Canada or not already registered in a jurisdiction of Canada, Item 2.2(b) of Form 33-109F6 specifies that the principal regulator is the jurisdiction of Canada in which the firm expects to conduct most of its activities that require registration as at the end of its current financial year or conducted most of its activities that require registration as at the end of its most recently completed financial year. Firms should determine whether to base the selection on where they expect to conduct most of their activities or where they conducted most of their activities the previous year based on which they feel is most appropriate.

The factors a firm should consider in identifying the principal regulator are:

- the jurisdiction in which the firm has a business location
- when applying for dealer registration or adviser registration, the jurisdiction in which the firm expects to have most of its clients as at the end of its current financial year or the jurisdiction in which most of the firm's clients were located at the end of its most recently completed financial year
- when applying for investment fund manager registration, the jurisdiction in which the firm expects to conduct most of its investment fund manager activities as at the end of its current financial year or the jurisdiction in which most of the firm's investment fund manager activities were conducted at the end of its most recently completed financial year
- when applying for investment fund manager registration and another category of registration, the jurisdiction in which firm expects to conduct most of the activities that require registration as at the end of its current financial year or conducted most of the activities that require registration as at the end of its most recently completed financial year based on the foregoing

Under section 4A.2 of Multilateral Instrument 11-102 *Passport System*, a securities regulatory authority or regulator has the discretion to change the principal regulator for the firm.

3.2 Form 33-109F5

A firm that is registered in multiple jurisdictions may submit a Form 33-109F5 to its principal regulator only to notify regulators of a change to the firm's registration information, in accordance with subsection 3.1(6) of the Rule.

3.3 Form 33-109F3

A firm must notify the regulator of each business location in the jurisdiction, including The term "business location" is defined in section 1.1 of the Rule and may include a residence, where a firm's registered individuals are based for the purpose of carrying out activities that require registration.

Firms certify in Item 22 of Form 33-109F4 that if the business location is a residence, the individual conducting business from that business location has completed a Form 33-109F4 certifying that they give their consent for the regulator or, in Québec, the securities regulatory authority to enter the residence for the administration of securities legislation.

Firms submit this form through the NRD website.

3.4 Discretionary exemption for bulk transfers

Regulators will consider an application for an exemption from certain requirements in the Rule to facilitate a reorganization or combination of firms which would otherwise require a large number of submissions to change business locations and transfer individuals. The information required, and the conditions to obtain, this type of exemption application are described in the attached Appendix C.

3.5 Form 33-109F1

Under section 4.2 of the Rule, a registered firm must notify the regulator no more than 10 days after an individual ceased to have authority to act on behalf of the firm, as a registered or permitted individual. Typically, this occurs due to the termination of the individual's employment, partnership or agency relationship with the firm. However, it also occurs when an individual is re-assigned to a different position at the firm that does not require registration or is not a permitted individual category. Form 33-109F1 is submitted through the NRD website to give notice of the cessation date and the reason for the termination or cessation.

Under paragraph 4.2(1)(b) of the Rule, the information in Item 5 [*Details about the termination*] of a Form 33-109F1 must be submitted unless the cessation of authority to act on behalf of the firm was caused by the death of the individual. A firm can submit the information in Item 5 either at the time of the making the initial submission on NRD, if the information is available within that 10 day period, or within 30 days of the cessation date, by making an NRD submission entitled *Update / Correct Termination Information*.

PART 4 – DUE DILIGENCE BY FIRMS

4.1 Obligations of former sponsoring firm

After submitting a Form 33-109F1 with regard to a former sponsored individual, a firm should promptly send the individual a copy of the completed Form 33-109F1. Under subsections 4.2(3) and (4) of the Rule, within 10 days of a request by a former sponsored individual, a firm must provide the individual with a copy of the Form 33-109F1 that was submitted, and if necessary, a further copy that includes the information in Item 5 of the Form 33-109F1, within 10 days of submitting that information.

4.2 Obligations of new sponsoring firm

In fulfilling its obligations under subsection 5.1(1) of the Rule, a firm should make reasonable efforts to do all of the following:

- establish written policies and procedures to verify an individual's information prior to submitting a Form 33-109F4 or Form 33-109F7 on behalf of the individual
- document the firm's review of an individual's information in accordance with the firm's policies and procedures
- regularly remind registered and permitted individuals about their disclosure obligations under the Rule, such as notifying the regulator about changes to their registration information

Under subsection 5.1(2) of the Rule, within 60 days of hiring a sponsored individual, a firm must obtain a copy of the most recent Form 33-109F1, if any, for the individual. If a sponsoring firm cannot obtain it from the sponsored individual, as a last resort the sponsored individual should request it from the regulator.

The information referred to above will assist the firm in meeting its obligations under subsection 5.1(1) of the Rule and should inform the firm's hiring decisions. If an individual is hired before a completed Form 33-109F1 is available and if the firm discovers an inconsistency in the individual's disclosure to the firm or the regulator, then the firm should take appropriate action. All of the required information should be available within 60 days of hiring the individual, which will often fall within the individual's probation period under their employment or agency contract.

PART 5 – COMMODITY FUTURES ACT SUBMISSIONS

5.1 Ontario

In Ontario, if a person or company is required to make a submission under both the Rule and OSC Rule 33-506 (*Commodity Futures Act*) Registration Information with respect to the same information, the securities regulatory authority is of the view that a single filing on a form required under either rule satisfies both requirements.

5.2 Manitoba

In Manitoba, the Rule is a rule under each of the *Securities Act* and the *Commodity Futures Act*. A single submission with respect to the same information will satisfy the requirements of both statutes.

Appendix A

Summary of Notice Requirements in National Instrument 33-109

Description of Change	Notice Period	Section	Form submitted
Firms – Form 33-109F6 information			by e-mail, fax or mail
Part 1 – Registration details	10 days	3.1(1)(b)	Form 33-109F5
Part 2 – Contact information, including head office address (except 2.4)	10 days		
Item 2.4 – Agent and Address for service [Items 3 and 4 of Schedule B to Form 33-109F6]	10 days	3.1(4)	Schedule B to Form 33-109F6 <i>Submission to <u>Jurisdiction</u></i>
Part 3 – Business history & structure	30 days	3.1(1)(a)	Form 33-109F5
Part 4 – Registration history	10 days	3.1(1)(b)	
Part 5 – Financial condition	10 days		
Part 6 – Client relationships	10 days		
Part 7 – Regulatory action	10 days		
Part 8 – Legal action	10 days		
Firms – other notice requirements			in NRD format
Open / change of business location (other than head office)	10 days	3.2	Form 33-109F3
Termination / Cessation of Authority of a registered or permitted individual – Items 1 – 4 Item 5	10 days	4.2(2)(a)	Form 33-109F1
	30 days	4.2(2)(b)	
Individuals – Form F4 information			in NRD format
Item 1 – Name	10 days	4.1(1)(b)	Form 33-109F5
Item 2 – Address	10 days		
Item 3 – Personal information	No update required	4.1(2)	
Item 4 – Citizenship	30 days	4.1(1)(a)	
Item 5 – Registration jurisdictions	10 days	4.1(1)(b)	
Item 6 – Individual categories	10 days		
Item 7 – Address for service	10 days		
Item 8 – Proficiency	10 days		
Item 9 – Location of employment	10 days		
Item 10 – Current employment	10 days		
Item 11 – Previous employment	30 days		
Item 12 – Terminations	10 days	4.1(1)(b)	
Item 13 – Regulatory disclosure	10 days		
Item 14 – Criminal disclosure	10 days		
Item 15 – Civil disclosure	10 days		
Item 16 – Financial disclosure	10 days		

Description of Change	Notice Period	Section	Form submitted
Item 17 – Ownership of securities	10 days		
Change of F4: registrant position or relationship with sponsoring firm / permitted status	10 days	4.1(4)	Form 33-109F2
Review of a Permitted individual	10 days after appointment	2.5	Form 33-109F4 or Form 33-109F7, subject to conditions
Automatic reinstatement of registration subject to conditions	within 90 days of cessation date	2.3(2)	Form 33-109F7

Appendix B

Contact Information for the Regulators and IIROC

- Part 1 provides the regulators' contact information for registrants in all categories, except for those in the jurisdictions and categories listed in Part 2
- Part 2 below, provides IIROC's contact information in the jurisdictions where IIROC performs registration functions for representatives of investment dealers and, in some cases, for investment dealer firms

PART 1 – Regulators' Contact Information

Alberta

e-mail: registration@asc.ca
fax: (403) 297-4113
Alberta Securities Commission,
Suite 600, 250–5th St. SW
Calgary, AB T2P 0R4 Registration department

Manitoba

e-mail: registrationmsc@gov.mb.ca
fax: (204) 945-0330
The Manitoba Securities Commission
500-400 St. Mary Avenue
Winnipeg, MB R3C 4K5
Attention: Registrations

Newfoundland and Labrador

e-mail: scon@gov.nl.ca
fax: (709) 729-6187
Financial Services Regulation Division
Department of Government Services
Superintendent of Securities, Service NL
Government of Newfoundland and Labrador
P.O. Box 8700, 2nd Floor, West Block
Confederation Building
St. John's, NL A1B 4J6
Attention: Registration Section

Nova Scotia

e-mail: nrs@gov.ns.ca or nrs@novascotia.ca
fax: (902) 424-4625
Nova Scotia Securities Commission
2nd Floor, Joseph Howe Building
1690 Hollis Suite 400, 5251 Duke Street
P.O. Box 458
Halifax, NS B3J 1P3J9
Attention: Registration

British Columbia

e-mail: registration@bcsc.bc.ca
fax: (604) 899-6506
British Columbia Securities Commission
P.O. Box 10142, Pacific Centre
701 West Georgia Street
Vancouver, BC V7Y 1L2
Attention: Registration

New Brunswick

e-mail: nrs@nbse-cvmnbfcnb.ca
fax: (506) 658-3059
Fax: Financial and Consumer Services Commission of
New Brunswick Securities/ Commission des services
financiers et des services aux consommateurs du
Nouveau-Brunswick
Suite 300, 85 Charlotte Street
Saint John, NB E2L 2J2
Attention: Registration Officer
nrs@nbse-cvmnb.ca

Northwest Territories

e-mail: SecuritiesRegistry@gov.nt.ca
fax: (867) 873-0243
Government of the Northwest Territories
Department of Justice
P.O. Box 1320
Yellowknife, NWT X1A 2L9
Attention: Exemption Review Staff

Nunavut

e-mail: CorporateRegistrations@gov.nu.ca
fax: (867) 975-6594
Legal Registries Division
Department of Justice
Government of Nunavut
Department of Justice
P.O. Box 1000 Station 570
Iqaluit, NU X0A 0H0
Attention: Deputy Registrar

Ontario

Telephone: (416) 593-8314

e-mail: registration@osc.gov.on.ca

Ontario Securities Commission

Suite 1903, Box 55

22nd Floor

20 Queen Street West

Toronto, ON M5H 3S8

Attention: Compliance and Registrant Regulation

Telephone: (416) 593-8314

e-mail: registration@osc.gov.on.ca**Prince Edward Island**e-mail: ccis@gov.pe.ca

fax: (902) 368-5283

Consumer and Corporate Services Division,

Securities Office

Department of the Community Affairs and Attorney

General

P.O. Box 2000, 95 Rochford Street

Charlottetown, PE C1A 7N8

Attention: Superintendent of Securities

Québece-mail: inscription@lautorite.qc.ca

fax : (514) 873-3090

Autorité des marchés financiers

Service Direction de l'encadrement des intermédiaires

800 square Victoria, 22e étage

C.P 246, Tour de la Bourse

Montréal (Québec) H4Z 1G3

Saskatchewane-mail: registrationsfsc@gov.sk.ca

fax: (306) 787-5899/5871

Financial and Consumer Affairs Authority of

Saskatchewan Financial Services Commission

Suite 601

1919 Saskatchewan Drive

Regina, SK S4P 4H2

Attention: Registration

Yukon Territorye-mail: corporateaffairs@gov.yk.ca

fax: (867) 393-6251

Department Government of Community Services Yukon

Yukon Superintendent of Securities Office

P.O. Box 2703

Whitehorse, YT Y1A 2C6

Attention: Superintendent of Securities

PART 2 – Investment Industry Regulatory Organization of Canada Contact Information

** registration of investment dealer firms and their representatives **

* registration of investment dealer representatives *

**** Alberta – IIROC ******** Saskatchewan- IIROC ****e-mail: registration@iiloc.ca

fax: (403) 265-4603

#2300, 355- 4th Avenue SW,

Calgary, AB T2P 0J1

Attention: Registration department

**** Newfoundland and Labrador – IIROC ******* Ontario – IIROC ***e-mail: registration@iiloc.ca

fax: (416) 364-9177

Suite 1600, 121 King Street West

Toronto, ON M5H 3T9

Attention: Registration department

****British Columbia – IIROC****e-mail: registration@iiloc.ca

fax: 604-683-3491

1055 West Georgia Street

Suite 2800 – Royal Centre

Vancouver, BC V6E 3R5

Attention: Registration department

*** Québec – IIROC ***e-mail: registration@iiloc.ca

fax: (514) 878-0797

Organisme canadien de réglementation du commerce
des valeurs mobilières

5 Place Ville Marie

Bureau 1550

Montréal (Québec) H3B 2G2

Attention : Service des inscriptions

Appendix C

Discretionary Exemption for Bulk Transfers of Business Locations and Individuals

(1) If a registered firm is acquiring a large number of business locations (for example, as a result of an amalgamation or asset purchase) from one or more other registered firms that are located in the same jurisdiction(s) and registered in the same categories as the acquiring firm, and if a significant number of individuals are associated on NRD with the business locations, the regulator will consider granting an exemption from any or all of the following requirements:

- (a) to submit a notice regarding the termination of each employment, partner, or agency relationship under section 4.2 of the Rule;
- (b) to submit a registration application or a reinstatement notice for each individual seeking to be a registered individual under section 2.2 or 2.3 of the Rule;
- (c) to submit a Form 33-109F4 or Form 33-109F7 for each permitted individual under section 2.5 of the Rule;
- (d) to notify the regulator of a change to the business location information in Form 33-109F3 under section 3.2 of the Rule.

(2) The exemption application should be submitted by the registered firm that will acquire control of the business locations at the closing of the transaction and should be submitted well in advance of the date (transfer date) on which the business locations will be transferred. It would typically be sufficient if a firm submits the application at least 30 days before the transfer date. An application for this type of exemption should include the following information:

- (a) the name and NRD number of the registered firm that will acquire control of the business locations;
- (b) for each registered firm that is transferring control of the business locations:
 - (i) the name and NRD number of the registered firm,
 - (ii) the address and NRD number of each business location that is being transferred from the registered firm named in (b)(i) to the registered firm named in (a),
 - (iii) the date that the business locations and individuals will be transferred to the registered firm named in (a).

(3) If the exemption is granted, as soon as practicable after the transfer date, the regulator will instruct the NRD administrator to record on NRD the transfer of the business locations, registered individuals and permitted individuals.

(4) Bulk transfers involving firms that are registered in different categories or different jurisdictions may need to take additional steps. Firms involved in such a transaction should contact their principal regulator to discuss what steps are required for the firm to be eligible for a bulk transfer exemption as described above.

(5) A firm applying for this type of exemption in more than one jurisdiction should refer to National Policy 11-203 *Process for Exemption Applications in Multiple Jurisdictions* for guidance on the form of application and the information required. The firm may set out the information referred to in (2) as follows:

- A) Registered firm that will acquire the business locations
Name:
Firm NRD number:
- B) Registered firm transferring the business locations
Name:
Firm NRD number:

Business locations that will be transferred
Address of business location:
NRD number of business location:
Address of business location:
NRD number of business location:

(Repeat for each business location as necessary)
- C) Date that business locations will be transferred: