

VERIFICATION BY THIRD PARTIES OF
THE WAYS OF CARRYING ON BUSINESS**Directive on the verification by third parties of the ways of carrying on business:
End of moratorium on September 5, 2000****Context**

On October 18, 1999, through a communiqué, the Bureau informed the industry of a directive to the effect that, during the processing of the transitional measures, the certificate issued by the Bureau attested, until further notice, to the individual's right of practice. In fact, the Bureau did not require that the ways of carrying on business be verified by third parties (firms, insurers and mutual funds).

However, the Bureau expects that the transitional measure process will be completed by September 5, 2000. Although this is not a set deadline, the Bureau expects that it will have finished cross checking the data obtained from registrants (firms, independent partnerships and independent representatives) and representatives acting on behalf of a registrant, and that it will have reached those whose status is not yet in compliance. To this effect, a last reminder operation was launched this month (see communiqué on page 7 of this edition of the Bulletin).

The directive

Until September 5, 2000, the Bureau's certificate will remain the only verification requested. This document constitutes proof of a representative's right to practice in the sector(s) indicated, provided that his name does not appear on the list of the representatives who are no longer authorized to pursue their activities, which list will be published on the Bureau's Web Site (www.bsf-qc.com).

Starting September 5, 2000, the Bureau will put an end to the moratorium on the verification of the ways of carrying on business by third parties and expects that firms, insurers and mutual funds will verify both whether a certificate is held and the way of carrying on business (acting on behalf of a firm or an independent partnership, registration as an independent representative), in order to make sure that the status of the representatives who place businesses with them is consistent with their own status. For instance, a firm will be able to act only through representatives that are attached to them, and it could, on the other hand, receive new businesses only from an independent representative, an independent partnership or another firm.

Confirmation of registration by the Bureau

To attest to a registration, the Bureau issues a letter to that effect. A registrant, whether it is a firm, independent representative or independent partnership, must be able to prove it when required. This document constitutes proof of the registration in the sector(s) indicated, provided that the registrant's identification does not appear on the list of those who have failed to fill out their registration or those whose registration has been cancelled or revoked. This list will be circulated on the Bureau's Web Site.

In addition to the verification of the registrations and the certificates as well as the follow-up of the control lists published on the Bureau's Web Site, it is possible to contact the Information and Referral Centre at (418) 525-6273, or toll-free, at 1-877-525-6273.