

**M.O., 2014-11****Order number V-1.1-2014-11 of the Minister of Finance, December 5, 2014**

Securities Act  
(chapter V-1.1)

CONCERNING Regulation to amend Regulation 33-109 respecting Registration Information and Regulation to amend Regulation 52-107 respecting Acceptable Accounting Principles and Auditing Standards

WHEREAS subparagraphs 1, 3, 9, 26, 27 and 34 of section 331.1 of the Securities Act (chapter V-1.1) stipulate that the *Autorité des marchés financiers* may make regulations concerning the matters referred to in those paragraphs;

WHEREAS the third and fourth paragraphs of section 331.2 of the said Act stipulate that a draft regulation shall be published in the Bulletin of the Authority, accompanied with the notice required under section 10 of the Regulations Act (chapter R-18.1) and may not be submitted for approval or be made before 30 days have elapsed since its publication;

WHEREAS the first and fifth paragraphs of the said section stipulate that every regulation made under section 331.1 must be approved, with or without amendment, by the Minister of Finance and the Economy and comes into force on the date of its publication in the *Gazette officielle du Québec* or any later date specified in the regulation;

WHEREAS the Regulation 33-109 respecting Registration Information has been approved by ministerial order no. 2009-05 dated September 9, 2009 (2009, *G.O.* 2, 3362A);

WHEREAS the Regulation 52-107 respecting Acceptable Accounting Principles and Auditing Standards was made by ministerial order 2010-16 dated December 3, 2010 (2010, *G.O.* 2, 3899A);

WHEREAS there is cause to amend those regulations;

WHEREAS the draft Regulation to amend Regulation 33-109 respecting Registration Information and the draft Regulation to amend Regulation 52-107 respecting Acceptable Accounting Principles and Auditing Standards were published in the *Bulletin de l'Autorité des marchés financiers*, volume 10, no. 48 of December 5, 2013;

WHEREAS the Authority made, on November 14, 2014, by the decision no. 2014-PDG-0139, Regulation to amend Regulation 33-109 respecting Registration Information and, by the decision no. 2014-PDG-0140, Regulation to amend Regulation 52-107 respecting Acceptable Accounting Principles and Auditing Standards;

WHEREAS there is cause to approve those regulations without amendment;

CONSEQUENTLY, the Minister of Finance approves without amendment Regulation to amend Regulation 33-109 respecting Registration Information and Regulation to amend Regulation 52-107 respecting Acceptable Accounting Principles and Auditing Standards appended hereto.

December 5, 2014

CARLOS LEITÃO,  
*Minister of Finance*

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**REGULATION TO AMEND REGULATION 33-109 RESPECTING  
REGISTRATION INFORMATION**

## Securities Act

(chapter V-1.1, s. 331.1, par. (1), (3), (26), (27) and (34))

**1.** Section 1.1 of Regulation 33-109 respecting Registration Information (chapter V-1.1, r. 12) is amended:

(1) by replacing the definition of the expression “cessation date” with the following:

““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;

““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;”;

(2) by replacing the definition of the expression “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;”.

**2.** Section 2.3 of the Regulation is amended, in paragraph (2):

(1) by replacing, in subparagraph (b), the words “by the firm resigned voluntarily, or” with the words “by the firm to resign, resigned voluntarily or”;

(2) by inserting, at the end of subparagraph (i) of subparagraph (c), “(other than Item 13.3(c))”;

(3) by replacing, in subparagraph (d), the words “in the same category” with the words “in one or more of the same categories”.

3. Section 2.6 of the Regulation is amended by replacing, in paragraph (1), the word “subsection” with the word “paragraph”.

4. Section 3.1 of the Regulation is amended by replacing, in paragraph (1), the word “subsections” with the word “subsection”.

5. Section 4.1 of the Regulation is amended, in paragraph (4):

(1) by deleting “:” after the words “if the change relates to”;

(2) by replacing, in subparagraphs (a) and (b), “;” with “,”;

(3) by replacing, in subparagraph (c), “.” with “, or”;

(4) by adding, after paragraph (c), the following:

“(d) any information on Schedule C of Form 33-109F4.”.

6. Section 4.2 of the Regulation is amended:

(a) by replacing, wherever it occurs in paragraph (2), the word “subsection” with the word “paragraph”;

(b) by replacing, in subparagraph (b) of paragraph (4), the word “subsection” with the word “paragraph”.

7. Form 33-109F1 of the Regulation is amended:

(1) by replacing, in the paragraph under the title “**GENERAL INSTRUCTIONS**”, the word “activity” with the word “capacity”;

(2) by 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.”;

(3) by replacing, in the second paragraph after the heading “**When to submit the form**”, the words “termination date” with the words “cessation date”;

(4) by replacing, in item 3, the word “Address” with the words “Business location address”;

(5) in item 4:

(a) by replacing, in question 1, the sentence “This is the first day that the individual ceased to have authority to act in a registerable capacity on behalf of the firm or ceased to be a permitted individual.” 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.”;

(b) by adding, at the end of question 2, the following:

“If “Other”, explain: \_\_\_\_\_”;

(6) by inserting, in question 8 of item 5 and after the words “Did the individual repeatedly”, the words “or materially”;

(7) by replacing, in item 7, the words “**and/or**” with the word “**and**” and the words “**to give**” with “, **to give**”.

**8.** Form 33-109F2 of the Regulation is amended:

(1) by inserting, in the paragraph under the title “**GENERAL INSTRUCTIONS**” and after the words “permitted activities”, the words “or provide notice of other changes to the information on Schedule C of Form 33-109F4”;

(2) in item 2:

(a) by replacing question 1 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  ”;

(b) by deleting, in question 2, the words “of individual categories of registration”;

(3) in question 3 of item 4:

(a) by replacing “36 month period” with “36-month period”;

(b) by replacing the words ““Not Applicable” above” with ““N/A””;

(c) by replacing the word “yes” with the word “Yes”;

(4) by inserting, in item 5 and before the word “category”, the word “registration”;

(5) in item 6:

(a) by replacing, in the first paragraph, the words “Schedule A” with the words “Schedule B”;

(b) by replacing the second paragraph with the following:

“The personal information required under this form is also collected by and used by the SRO set out in Schedule B to administer and enforce its by-laws, regulations, rules, rulings and policies.”;

(c) by replacing, in the last paragraph, the words “Schedule A” with the words “Schedule B”;

(6) by replacing, in item 7, the words “**and/or**” with the word “**and**” and the words “**to give**” with “**, to give**”;

(7) by replacing, in Schedule A, the sentence “Indicate the continuing education activities which you have participated in during the last 36 months and which are relevant to the category of registration you are applying for:” 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.”;

- (8) by 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

**Québec**

Autorité des marchés financiers  
800, square Victoria, 22<sup>e</sup> 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

**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@iiroc.ca”.

9. Form 33-109F3 of the Regulation is amended:

(1) by replacing item 1 with the following:

**“Item 1 Type of business location**

Branch or business location

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

(2) by 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 \_\_\_\_\_”;

(3) by replacing the second paragraph of item 4 with the following:

“The personal information required under this form is also collected by and used by the SRO set out in Schedule A to administer and enforce its by-laws, regulations, rules, rulings and policies.”;



(4) by replacing, in item 5, the words “**and/or**” with the word “**and**” and the words “**to give**” with “**, to give**”;

(5) by inserting, in item 6 and after the paragraph under the title “**Certification-NRD format:**”, the following:

“ 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 and derivatives legislation, including commodity futures legislation.”;

(6) by replacing the paragraph under the title “**Certification-Format other than NRD format:**” 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 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.”;

(7) by 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

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P.O. Box 10142, Pacific Centre  
701 West Georgia Street  
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Telephone: (604) 899-6500 or  
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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, 22<sup>e</sup> 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

**Saskatchewan**

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

**Nova Scotia**

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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

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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@iicro.ca".

**10.** Form 33-109F4 of the Regulation is amended:

(1) by replacing the paragraph under the title "**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.”;

- (2) by replacing the paragraphs under “**Terms**” 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 Regulation 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 Regulation 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.

Except in Québec, “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. In Québec, the term has the same meaning as in the Derivatives Act (chapter I-14.01).

“Major shareholder” and “shareholder” mean a shareholder who, in total, directly or indirectly owns voting securities carrying 10% 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.

“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.”;

- (3) under the title “**How to submit this form**”:
  - (a) by replacing the title “*NRD Format*” with “*NRD format*”;
  - (b) under the title “*NRD Format*”:
    - (i) by deleting the sentence “You are only required to submit one form regardless of the number of registration categories you are seeking.”;
    - (ii) by replacing the words “securities regulation experience” with the words “securities law experience”;
  - (c) under the title “*Format, other than NRD format*”:
    - (i) by replacing, in the second paragraph, the word “Item” with the word “item”;
    - (ii) by replacing, in the last paragraph, the words “securities regulation experience” with the words “securities law experience” and the words “National Registration Database” with “NRD”;
- (4) by replacing, in questions 2 and 3 of item 1, the word “yes” with the word “Yes”;
- (5) by inserting, after question 2 of item 2, the following:

“**3.** Business e-mail address  
\_\_\_\_\_”.
- (6) in question 1 of item 5:
  - (a) by replacing, in the part preceding paragraph (a), the word “no” with the word “No”;
  - (b) by deleting, in paragraph (b), the words “only in your principal jurisdiction”;
  - (c) by replacing the words “in any jurisdiction of Canada,” with the words “in any jurisdiction of Canada.”;

(7) by replacing, in question 1 of item 7, the words “A post office box is not acceptable” with the words “A post office box is not an acceptable address for service” and the words “E-mail address, if available” with the words “Business e-mail address”;

(8) in item 8:

(a) by replacing question 2 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: \_\_\_\_\_”;

(b) in question 4:

(i) by replacing, in the first paragraph, the words “Not Applicable below” with “N/A”;

(ii) by replacing “36 month period” with “36-month period”;

(iii) by replacing, in the third paragraph, the word “yes” with the word “Yes”;

(9) by replacing items 9 and 10 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)

**“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

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

(10) by 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.”;

(11) by replacing, in item 12, the words “Schedule I” with “Schedule I,”;

(12) in item 13:

(a) by inserting, before question 1, the following sentence:



“The questions below relate to any jurisdiction of Canada and any foreign jurisdiction”;

(b) in question 1:

(i) by deleting, in paragraphs (a) and (b), the words “in any province, territory, state or country”;

(ii) in paragraph (c):

(A) by deleting the words “in any province, territory, state or country”;

(B) by replacing “8(3)” with “8.3”;

(iii) by deleting, in paragraph (d), the words “in any province, territory, state or country”;

(c) by deleting, wherever they occur in questions 2 and 3, the words “in any province, territory, state or country”;

(13) by 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 (R.S.C. 1985, chapter C-46), Income Tax Act (R.S.C. 1985, chapter 1 (5<sup>th</sup> Suppl.)), the Competition Act (R.S.C. 1985, chapter C-34), Immigration and Refugee Protection Act (S.C. 2001, c. 27) and the Controlled Drugs and Substances Act (S.C. 1996, chapter 19), even if

- o a record suspension has been ordered under the Criminal Records Act (R.S.C. 1985, chapter C-47)

- o you have been granted an absolute or conditional discharge under the Criminal Code, 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

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 (S.C. 2002, chapter 1), 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.”;

(14) in item 15:

(a) by inserting, before question 1, the following sentence:

“The questions below relate to any jurisdiction of Canada and any foreign jurisdiction”;

(b) by deleting, in questions 1 and 2, the words “in any province, territory, state or country”;

(15) in item 16:

(a) by replacing, wherever it occurs in question 2, “\$5,000” with “\$10,000”;

(b) by replacing question 4 with the following:

**“4. Garnishments, unsatisfied judgments or directions to pay**

Has any federal, provincial, territorial, state authority or court ever issued any of the following against you regarding your indebtedness or, to the best of your knowledge, the indebtedness of a firm where you are or were a partner, director, officer or major shareholder:

	Yes	No
Garnishment	<input type="checkbox"/>	<input type="checkbox"/>
Unsatisfied judgment	<input type="checkbox"/>	<input type="checkbox"/>
Direction to pay	<input type="checkbox"/>	<input type="checkbox"/>

If “Yes”, complete Schedule M, Item 16.4.”;

(16) in item 20:

(a) by replacing, in the French text of the title, the words “des renseignements personnels” with the words “de renseignements personnels”;

(b) by inserting, after the word “Officer”, wherever it occurs, “, Supervisor”;

(c) by replacing the words “protected by law such as, police” with the words “protected by law such as police”;

(17) by replacing, in item 21, the words “**and/or**” with the word “**and**” and the words “**to give**” with “, **to give**”;

(18) by replacing item 22 with the following:

**“Item 22      Certification**

**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 identified in this form. By checking this box, I certify that the individual provided me with all of the information on this form and the certification above.

**2.      Certification - Format other than NRD format**

**Individual**

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 \_\_\_\_\_

**Authorized partner or officer of the firm**

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, for the individual that:

- the individual identified in this form will be engaged by the sponsoring firm as a registered individual or a permitted individual, and

- I have, or a branch manager, or supervisor, or another officer or partner has, discussed the questions set out in this form with the individual and, to the best of my knowledge, the individual fully understands the questions.

\_\_\_\_\_  
Name of firm\_\_\_\_\_  
Name of authorized signing officer or partner\_\_\_\_\_  
Title of authorized signing officer or partner\_\_\_\_\_  
Signature of authorized signing officer or partner\_\_\_\_\_  
Date signed (YYYY/MM/DD)";

(19) in Schedule A:

(a) by replacing, wherever it occurs in item 1.2 and after the words “(for example, marriage, divorce, court order, commonly used name or nickname)”, “?” with “:”;

(b) by deleting, in item 1.3 and after the words “(for example, trade name or team name)”, “?”;

(c) by inserting, under “**Name 2**” and “**Name 3**” in item 1.3 of Schedule A and after “No ”, “N/A ”;

(20) in Schedule C:

(a) by inserting, under the title “**Categories common to all jurisdictions under securities legislation – *Individual categories and permitted activities***” and between “[ ] Chief Compliance Officer” and “[ ] Officer – Specify title”, “[ ] Permitted individual”;

(b) by replacing, under the title “**Manitoba - *Individual categories and permitted activities***”, the words “Floor Trader” with the words “Floor Broker”;

(c) by replacing, under the title “**Categories under local commodity futures and derivatives legislation**”, the section for Québec with the following:

**Québec**

***Firm categories***

[ ] Derivatives Dealer

[ ] Derivatives Portfolio Manager

***Individual categories and permitted activities***

[ ] Derivatives Dealing Representative

[ ] Derivatives Advising Representative

[ ] Derivatives Associate Advising Representative”;

(21) by replacing, in Schedule D, the words “E-mail address” with the words “Business e-mail address”

(22) by replacing, in Schedule E, the text following 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:

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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:

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(23) by replacing the last paragraph of item 8.4 of Schedule F 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.”;

(24) in Schedule G:

(a) by replacing the first paragraph of Schedule G 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

and

- whether or not you receive compensation for such services,

- whether or not any such position is business related.”;

(b) by deleting, in the paragraph under the heading “3. Description of duties” and after the words “include details”, the words “with this firm”;

(25) by replacing, in paragraph (c) of item 13.1 of Schedule J, “8(3)” with “8.3”;

(26) by inserting, in items 14.2 and 14.4 of Schedule K and after the words “from a criminal offence”, “,”;

(27) by inserting, in item 16.2 of Schedule M and after the words “including why”, the word “the”;

(28) in Schedule N:

(a) by replacing, in the first paragraph, the words “Firm name” with the words “Name of firm (whose business is trading in or advising on securities or derivatives, or both):”;

(b) by replacing, in the French text of paragraph (b), the words “valeur de marché” with the words “valeur marchande”;

(c) by replacing, wherever they occur in paragraph (g), the words “if applicable” with “N/A ”;

(29) by 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

**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, 22<sup>e</sup> 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

**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

**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@iiroc.ca”;

**11.** Form 33-109F5 of the Regulation is amended:

(1) by replacing paragraphs 1 and 2 under the title “**GENERAL INSTRUCTIONS**” with the following:

“• Form 33-109F6, except for the changes set out in section 3.1 of Regulation 33-109 respecting Registration Information (chapter V-1.1, r. 12), or

“• Form 33-109F4.”;

(2) by replacing the second paragraph of item 3 with the following:

“The personal information required under this form is also collected by and used by the SRO set out in Schedule A to administer and enforce its by-laws, regulations, rules, rulings and policies.”;

(3) by replacing, in item 4, the words “**and/or**” with the word “**and**” and the words “**to give**” with “**, to give**”;

(4) by 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](mailto: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

**Québec**

Autorité des marchés financiers  
800, square Victoria, 22<sup>e</sup> 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

**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@iiroc.ca”.

12. Form 33-109F6 of the Regulation is amended:

- (1) by inserting, under the title “**Definitions**”, the words “In this form”;
- (2) by replacing, in the definitions, the words “Principal Regulator” with the words “Principal regulator”;
- (3) in the second paragraph under the title “**Contents of the form**”:
  - (a) by replacing, in section 1, the words “Submission to Jurisdiction and Appointment of Agent for Service” with the words “Submission to jurisdiction and appointment of agent for service”;
  - (b) by replacing section 2 with the following:

“2. Business plan, policies and procedures manual, and client agreements (except in Ontario) (question 3.3)”;
- (4) by replacing, in the penultimate paragraph under the title “**How to complete and submit the form**”, the word “which” with the word “that”;
- (5) by replacing the last paragraph under 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.”;**
- (6) by replacing, in the third paragraph of item 1.3, “5.5\*” with “5.5”;
- (7) in item 2.2:
  - (a) by replacing, wherever they occur in paragraph (a), the words “business address” with the words “business location address”, with the necessary changes;

(b) by 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.”;

(c) by replacing, in item 2.4, the words “*Submission to Jurisdiction and Appointment of Agent for Service*” with the words “*Submission to jurisdiction and appointment of agent for service*”;

(8) by replacing items 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

”;

- (9) by replacing the third paragraph of item 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.”;

- (10) by replacing, in the second bullet of item 5.1, the words “in Québec only” with “in Québec only.”;

- (11) by replacing, in the second paragraph of item 5.4, the words “all jurisdiction” with the words “all jurisdictions”;

- (12) by inserting, in the left margin of the table in item 5.6, the following guidance:

“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.”;

- (13) by 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.”;**

- (14) by 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

**Québec**

Autorité des marchés financiers  
800, square Victoria, 22<sup>e</sup> 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@iircoc.ca";

(15) by replacing, wherever they occur in paragraph 7 and 8 and under the heading "Acceptance" of Schedule B, the words "Submission to Jurisdiction and Appointment of Agent for Service" with the words "Submission to jurisdiction and appointment of agent for service";

(16) by 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 \_\_\_\_\_)

	<b>Component</b>	<b>Current period</b>	<b>Prior period</b>
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 Regulation 31-103 respecting Registration Requirements, Exemptions and Ongoing Registrant Obligations (chapter V-1.1, r. 10) 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 Regulation 31-103 respecting Registration Requirements, Exemptions and Ongoing Registrant Obligations.		
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 Regulation 31-103 respecting Registration Requirements, Exemptions and Ongoing Registrant Obligations		
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 Regulation 52-107 respecting Acceptable Accounting Principles and Auditing Standards (chapter V-1.1, r. 25). Section 12.1 of Policy Statement to Regulation 31-103 respecting Registration Requirements, Exemptions and Ongoing Registrant Obligations (Decision 2011-PDG-0074, 2011-06-07) 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 Regulation 31-103 respecting 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 Regulation 31-103 respecting 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 Policy Statement to Regulation 31-103 respecting 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 \_\_\_\_\_.

<b>Name and Title</b>	<b>Signature</b>	<b>Date</b>
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 Regulation 81-106 respecting Investment Fund Continuous Disclosure (c. V-1.1, r. 42), where the fund is a money market mutual fund as defined in Regulation 81-102 respecting Investment Funds (chapter V-1.1, r. 39); 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 Regulation 81-106 respecting 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

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

Short Positions – Credit Required

fair value	Securities selling at \$2.00 or more – 150% of
share	Securities selling at \$1.50 to \$1.99 – \$3.00 per
fair value	Securities selling at \$0.25 to \$1.49 – 200% of
plus \$0.25 per shares	Securities selling at less than \$0.25 – fair value

(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 (R.S.C. 1985, chapter N-11) (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.”.

13. Form 33-109F7 is amended:

(1) under the title “**GENERAL INSTRUCTIONS**”:

(a) by replacing, in the first paragraph, the words “in the same category” with the words “in one or more of the same categories”;

(b) by replacing, in section 1, the words “end of three months” with “90<sup>th</sup> day”;

(c) by inserting, in section 2 and after “(Regulatory Disclosure)”, “other than changes to Item 13.3(c)”;

(2) by deleting, in the last paragraph under the title “**Terms**”, the words “or elsewhere in the securities legislation of your province or territory. Please refer to those definitions”;

(3) under the title “**How to submit this form**”:

(a) by replacing the title “*NRD Format*” with the following:

“*NDR format*”;

(b) by inserting, under the title “*NRD Format*” and after the words “legal adviser”, the words “with securities law experience”;

(c) by inserting, under the title “*Format, other than NRD format*” and after the words “legal adviser”, the words “with securities law experience”;

(4) by replacing, in question 4 of item 1, the word “yes” with the word “Yes”;

(5) by replacing, in question 1 of item 4, the words “E-mail address, if available” with the words “Business e-mail address”;

(6) by 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)";

(7) by 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.”;

(8) in item 9:

(a) by inserting, in question 1 and after the words “Regulatory disclosure (Item 13)”, “, other than changes to Item 13.3(c)”;

(b) by replacing, in paragraph (2) and after the words “making the NRD submission entitled”, the words “**Reactivation of Registration**” with the words “Reactivation of Registration”;

(9) by replacing, in item 11, the words “**and/or**” with the word “**and**”;

(10) in item 12:

(a) by replacing paragraph 1 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.”;

(b) by replacing the paragraph under the title “**Individual**” of paragraph 2 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) ”;

(11) in Schedule B:

(a) by inserting, under the title “**Categories common to all jurisdictions under securities legislation – *Individual categories and permitted activities***” and between “[ ] Chief Compliance Officer” and “[ ] Officer – Specify title”, “[ ] Permitted Individual”;

(b) by replacing, under the title “**Manitoba - *Individual categories and permitted activities***”, the words “Floor Trader” with the words “Floor Broker”;

(c) by replacing, under the title “**Categories under local commodity futures and derivatives legislation**” 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”;

(12) by replacing, in Schedule C, the words “E-mail address” with the words “Business e-mail address”;

(13) in Schedule D:

(a) by replacing the paragraph under the title 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

and

- whether or not you receive compensation for such services,

- whether or not any such position is business related.”;

(b) by deleting, in the paragraph under the heading “3. Description of duties” and after the words “include details”, the words “with this firm”;

(c) by replacing paragraph D of question 5 with the following:

“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.

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“E. If you do not perceive any conflicts of interest arising from this employment, explain why.

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(14) in Schedule E:

(a) by replacing the title with the following:

“**SCHEDULE E - Ownership of securities in new sponsoring firm (Item 8)**”;

(b) by inserting, after the words “Firm name”, “(whose business is trading in or advising on securities or derivatives, or both)”;

(c) by replacing, in the French text of question (b), the words “valeur de marché” with the words “valeur marchande”;

(d) by replacing, wherever they occur in question (g), the words “if applicable” with “N/A ”;

(e) by 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

**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<sup>e</sup> 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

14. This Regulation comes into force on January 11, 2015.

**REGULATION TO AMEND REGULATION 52-107 RESPECTING ACCEPTABLE ACCOUNTING PRINCIPLES AND AUDITING STANDARDS**

Securities Act

(chapter V-1.1, s. 331.1, par. (9))

**1.** Section 2.1 of Regulation 52-107 respecting Acceptable Accounting Principles and Auditing Standards (chapter V-1.1, r. 25) is amended by replacing paragraph (1) with the following:

“(1) This Regulation does not apply to investment funds that are subject to Regulation 81-106 respecting Investment Fund Continuous Disclosure (chapter V-1.1, r. 42) in respect of their reporting requirements as investment funds”.

**2.** This Regulation comes into force on January 11, 2015.

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