

# IIROC NOTICE

## **Rules Notice Technical**

Dealer Member Rules

*Please distribute internally to:*

Legal and Compliance

Retail

Senior Management

*Contact:*

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**Notice 11-0276**

**September 29, 2011**

## **CSA issues Notice relating to National Instrument 31-103**

On September 28, 2011, the Canadian Securities Administrators (CSA) issued a Notice extending an existing exemption for registrants from certain provisions of National Instrument 31-103, *Registration Requirements, Exemptions and Ongoing Registrant Obligations*.

While this order gives dealer firms an exemption from the application of the requirements of Section 14.2 (1) of NI 31-103 until December 31, 2013, IIROC anticipates it will receive CSA approval for its Client Relationship Model (CRM) proposals before the end of 2011. Upon approval, IIROC will immediately begin a phased implementation of its CRM proposals.

The intent of the CRM proposals is to promote investor protection and the proposals address the following regulatory objectives:

- Relationship disclosure;
- Conflicts of interest management/disclosure;
- Suitability assessment; and
- Account performance reporting.