

Ongoing Obligations of Membership

Regulatory Filings

Dealer Members are required to report on their financial position on a regular basis. The required reports and frequency of filing are summarized in “Applicants Info Guide” Section 12 – Summary of Regulatory Filings.

Reporting of Material Changes

It is a Dealer Member’s obligation to ensure that IIROC is informed, on an ongoing basis, of any material changes to information that was originally submitted in the corporate and individual application materials. Material changes include but are not limited to:

- change of name or address;
- change in registration or licensing;
- disciplinary actions;
- offenses under the law;
- civil proceedings;
- bankruptcy;
- judgment or garnishment;
- change in, or refusal of, surety bond;
- change in business activities;
- changes in ownership and control;
- reorganizations, mergers, amalgamations and sale of assets; and
- membership with other self-regulatory organizations.

IIROC staff should be consulted if there is any question as to whether a change is material.

Many of these changes require prior notification to IIROC or prior approval by either the District Council or Board of Directors. Dealer Members should refer to Rule 17.14 and other relevant sections of the Dealer Member Rules to determine approval and timing requirements.