

IIROC NOTICE

Rules Notice Guidance Note

Dealer Member Rules

Please distribute internally to:
Legal and Compliance
Operations

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Reminder of Disclosure Requirements for CDIC Coverage Eligibility for GIC Customer Holdings

Dealer members are reminded that in order for customer holdings of Guaranteed Investment Certificates (GICs) to be eligible for insurance coverage under the Canada Deposit Insurance Corporation (CDIC) Act, the issuing CDIC member financial institution must have a complete record of the name and address of each beneficiary. These records must include all GIC Customer holdings, including proportionate GIC holdings for each trust account or joint account for each client beneficiary reported as either a dollar amount or as a percentage.

For GIC customer holdings to be eligible for CDIC coverage, the prescribed customer information must be filed by dealer members and on the records of the issuing CDIC member financial institution no later than May 30, 2009. This reporting requirement may be met by dealer members on a continuous filing basis or by annual filing for customer GIC holdings at April 30 of each year.

Dealer members are also reminded to review their operational procedures to ensure they have provided the requisite beneficiary information to the issuing CDIC member financial institutions for each customer GIC position held on April 30 of each year.



For more information please see applicable:
Canada Deposit Insurance Corporation Joint and Trust Account Disclosure By-Law at
<http://www.cdic.ca/1/2/5/2/index1.shtml>