

IIROC NOTICE

Rules Notice Technical

Dealer Member Rules

Please distribute internally to:

Institutional
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Registration
Retail
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Training

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11-0033
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IIROC Proficiency Requirements – Options Licensing

Effective January 30, 2011, CSI will be launching the new Derivatives Fundamentals and Options Licensing Course (the “DFOL”).¹ This new learning/qualification path is being launched at IIROC’s request and is intended to provide a more direct, focused and efficient proficiency stream for individuals seeking to be licensed with IIROC for options trading.

The DFOL effectively combines the existing Derivatives Fundamentals Course (the “DFC”) and the Options Licensing Course (the “OLC”) into a single course with a single 3 hour examination. To this end overlapping DFC and OLC chapters have been removed from the course materials, as well as the more granular futures content (which will be moved to the Futures Licensing Course) and OTC operations content. For additional information, IIROC members should consult the CSI website at www.csi.ca

CSI will continue to offer both the DFC and OLC as separate stand alone course offerings for those individuals who wish to take these courses for non-licensing purposes or those wishing to take a more staged approach to becoming options licensed.

¹ The French version of the course will be launched March 30, 2011.



Registration Filing Requirements

Individuals who have completed the new DFOL should specify “Other” under Item 8 in Form 33-109F4 or the applicable proficiency information change notice on NRD and then disclose in the text box that the individual has completed the “Derivatives Fundamentals and Options Licensing Course”. The DFOL will be subject to the normal time limits on course requirements set out under Dealer Member Rule 2900 Part II.