

# IIROC NOTICE

## Rules Notice

### Exemption

Dealer Member Rules

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## Exemption from section A.1(c) of IIROC Dealer Member Rule 3200

### 1. Authority to grant exemption

Dealer Member Rule 17.15 permits the IIROC Board of Directors to exempt a firm from any provision of the Dealer Member Rules where it is satisfied that to do so would not be prejudicial to the interests of other firms, their clients or the public. In granting an exemption, the Board may impose such terms and conditions as are considered necessary.

### 2. Exemption granted

At its meeting on January 30, 2019, the Board granted relief to a firm from section A.1(c) of IIROC Dealer Member Rule 3200 ("Rule 3200").

Rule 3200 requires dealers operating an order-execution-only service as a separate division, to have separate Registered Representatives and Investment Representatives. The relief allows Registered Representatives in the firm's full service division to also promote and market the services offered by its order-execution-only division, provided the firm discloses these (non-registrable) activities to IIROC for each individual on item 10 of Form 4 of National Instrument 33-109 *Registration Information Requirements*.

### 3. Rationale

The Board considered the rationale for Rule 3200, which is to address client confusion, and was satisfied that the firm would put in place appropriate disclosure, policies, procedures and controls to address this issue.

The Board determined that this exemption is not prejudicial to the interests of firms, their clients or the public.