

IIROC NOTICE

Rules Notice
Notice of Implementation
Dealer Member Rules

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Anti-Money Laundering Compliance Guidance

IIROC is publishing updated guidance (**Guidance**) to assist Dealer Members (**Dealers**) comply with applicable anti-money laundering (**AML**) and anti-terrorist financing (**ATF**) requirements. The Guidance will be effective on June 1, 2020.

We currently have guidance on compliance with AML and ATF requirements, the October 2010 [Anti-Money Laundering Compliance Guidance](#) (the **Current Guidance**).

We updated the Current Guidance to reflect changes made to federal AML and ATF requirements, securities laws and IIROC requirements. We also streamlined the Current Guidance to make it easier to read and understand.



1. Why did we update the Current Guidance?

Since the publication of the Current Guidance in October 2010, there have been several changes to the federal anti-money laundering rules. As well, National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations* has been periodically updated. We also recently published amendments to our client identification and verification rules in [Notice 19-0145](#) (the **Rule Amendments**), which will be implemented on June 1, 2020. As a result, the Current Guidance required an update.

More specifically, we:

- redrafted the Guidance in plain language
- incorporated any amendments to federal anti-money laundering and countering the financing of terrorism laws since 2010
- removed any unnecessary duplication with FINTRAC¹ guidance, while still providing Dealer Members with important information relevant to them
- incorporated the Rule Amendments.

2. Effective date of the Guidance

The Guidance will be effective on the same day as the Rule Amendments, June 1, 2020. In the meantime, the Current Guidance remains in effect.

We are publishing the Guidance now to assist Dealer Members prepare for the Rule Amendments' implementation.

3. Appendices

Appendix A – [Anti-Money Laundering Compliance Guidance](#)

Appendix B – [Notice 19-0145](#) – Amendments to Client Identification and Verification Requirements

¹ The Financial Transactions and Reports Analysis Centre of Canada