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By-Laws and Regulations

Delay In Implementation Of Continuing Education

On January 13, 1999 the Board of Directors of the Association passed Policy 6 - Continuing Education. Identical policies have also been passed by the Vancouver and Alberta Stock Exchanges.

The policy requires that all Member employees registered to trade with the public complete certain courses every three years. It is designed to ensure that all Member personnel keep up-to-date with the rapid changes in the industry and the regulations governing it, so as to be able to provide the best possible service to clients.

As passed in January, Policy 6 - Continuing Education had an implementation date of July 1, 1999. However, as of that date it had not yet received all of the necessary securities commission approvals. Therefore, at its meeting on June 26, 1999, the Board of Directors passed a resolution delaying the implementation of Policy 6 from July 1, 1999 to a date yet to be determined. The new implementation date will be announced as soon as possible following all of the necessary approvals.

The only provision not affected will be the carry-forward provision. Those who have completed a course fulfilling a Continuing Education requirement after July 1, 1998 will be able to carry it forward as meeting their requirement for the first cycle.

Development of the Association's Continuing Education tracking system is nearing completion. Reports to each member listing all registered personnel, their Continuing Education requirements based on registration category, and any eligibility for the grandfathering exemption will be issued starting in August. Each member will be asked to confirm that the information provided in the reports is accurate.

Lyn M. Gilchrist
Association Secretary