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For distribution to relevant parties within your firm

BULLETIN # 2867
July 19, 2001

By-Laws and Regulations

Amendments to By-law 18.14(d)(ii)

The Board of Directors of the Association has approved the attached amendments to By-law 18.14(d)(ii), to be effective immediately.

The current By-law does not permit a registered representative or investment representative to have other gainful employment with another member of a recognized self regulatory organization. The rule change will permit registered representatives or investment representatives to be employed with more than one member of a recognized self regulatory organization if certain conditions are satisfied. In order to be dually employed the other member must be a related company of the Member firm employing the registered representative or investment representative and the Member and related company must provide cross guarantees pursuant to By-law 6.6. Furthermore, the dual employment can not be contrary to the provisions of applicable securities legislation or any policy thereto.

A copy of the amendment is attached.

Kenneth A. Nason
Association Secretary

**INVESTMENT DEALERS ASSOCIATION OF CANADA
RULE AMENDMENT
EMPLOYMENT OF REGISTERED REPRESENTATIVES
AND INVESTMENT REPRESENTATIVES
IN RELATED COMPANIES**

1. Clause 18.14(d)(ii) of By-law 18 is repealed and replaced as follows:

- “(ii) with another Member of a recognized self-regulatory organization unless
- (1) such Member is a related company of the Member employing the registered representative or investment representative and the Member and related company provide cross-guarantees pursuant to By-law 6.6, and
 - (2) such dual employment is not contrary to the provisions of the applicable securities legislation or any policy made pursuant thereto; or”