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**BULLETIN # 2934**  
December 17, 2001

## **By-Laws and Regulations**

### **Late Filing Fees for Reports – By-laws 4.14, 7.6 and 18.18**

The Board of Directors of the Association has approved the attached amendments to By-laws 4.14, 7.6 and 18.18, to be effective immediately.

These By-law amendments will permit the Association to impose fees on Members for the failure to file, within the prescribed period, reports such as strict supervision reports that were required as a condition imposed on a person seeking approval or continued approval.

Prior to these amendments, By-laws 4.14, 7.6 and 18.18 permitted the Association to impose fees on Members for the failure to file a termination of employment report within the required time period. For other reports where there was no such late filing fee, the result was that these reports were not submitted to the Association in a timely manner. In order to encourage Members to file these reports more efficiently, the Association will now have the ability to impose fees similar to the ones that are available for the late filing of employment termination notices.

A copy of the amendment is attached.

Kenneth A. Nason  
*Association Secretary*

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**INVESTMENT DEALERS ASSOCIATION OF CANADA  
LATE FILING FEES FOR REPORTS – BY-LAW 4.14, BY-LAW 7.6  
AND BY-LAW 18.18**

THE BOARD OF DIRECTORS of the Investment Dealers Association of Canada hereby makes the following amendments to the By-laws, Regulations, Forms and Policies of the Association:

1. By-law 4.14 is repealed and replaced as follows:

“Each Member shall be liable for and pay to the Association fees in the amounts prescribed from time to time by the Board of Directors for

- (a) the failure of the Member to file a report in writing of the termination of employment of a branch manager, assistant or co-branch manager or sales manager of the Member within the time prescribed by this By-law 4; and
- (b) the failure of the Member to file within ten business days of the end of each month a report in writing with respect to the conditions imposed on approval or continued approval of a branch manager, assistant or co-branch manager or sales manager of the Member pursuant to By-law 20.”

2. By-law 7.6 is repealed and replaced as follows:

“Each Member shall be liable for and pay to the Association fees in the amounts prescribed from time to time by the Board of Directors for

- (a) the failure of the Member to file a report in writing of the termination of employment of a partner, director or officer of the Member within the time prescribed by this By-law 7; and
- (b) the failure of the Member to file within ten business days of the end of each month a report in writing with respect to the conditions imposed on approval or continued approval of a partner, director or officer of the Member pursuant to By-law 20.”

3. By-law 18.18 is repealed and replaced as follows:

“Each Member shall be liable for and pay to the Association fees in the amounts prescribed from time to time by the Board of Directors for

- (a) the failure of the Member to file a report in writing of the termination of employment of a registered representative, restricted registered representative, investment representative or restricted investment representative of the Member with the time prescribed by this By-law 18; and
- (b) the failure of the Member to file within ten business days of the end of each month a report in writing with respect to the conditions imposed on approval or continued approval of a registered representative, restricted registered representative, investment representative or restricted investment representative of the Member pursuant to By-law 20.”

PASSED AND ENACTED BY THE Board of Directors this 18<sup>th</sup> day of October 2000, to be effective on a date to be determined by Association staff.