



INVESTMENT DEALERS  
ASSOCIATION OF CANADA

# bulletin



ASSOCIATION CANADIENNE DES  
COURTIERS EN VALEURS MOBILIÈRES

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**BULLETIN #3242**  
January 28, 2004

## **By-laws and Regulations Amendments to By-law 1 Definition of Approved Person**

The Board of Directors of the Association has approved the amendment to By-law 1 by adding a definition of Approved Person, to be effective immediately.

Throughout the By-laws, Regulations, Policies and Forms of the Association reference is made to Approved Person and as such a definition is required in order to provide guidance to Members as to what persons fit within the category and are therefore subject to the relevant By-laws, Regulations, Policies and Forms. Some examples of those that fall within the category of Approved Person include all registered representatives and investment representatives, trading and non-trading partners, directors and officers, branch managers, ultimate designated persons, chief compliance officers and alternate designated persons.

A definition also makes clear the difference between IDA approval and registration by a securities commission. Some IDA Approved Persons in non-trading categories do not require registration under securities acts and regulations in some provinces.

A copy of the by-law has been attached for reference.

Kenneth A. Nason  
*Association Secretary*

# **INVESTMENT DEALERS ASSOCIATION OF CANADA**

## **DEFINITION OF APPROVED PERSON**

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 1 is amended by adding the following:

"approved person" means, in respect of a Member, an individual who is a partner, director, officer, employee or agent of a Member who is approved by the Association or another Canadian Self Regulatory Organization to perform any function required under any IDA By-law, Regulation, or Policy."

**PASSED AND ENACTED BY THE Board of Directors this 22nd day of January 2003, to be effective on a date to be determined by Association staff.**