

MEMBER REGULATION



INVESTMENT
DEALERS
ASSOCIATION
OF CANADA



ASSOCIATION
CANADIENNE DES
COURTIERS EN
VALEURS MOBILIÈRES

notice

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MR0145

June 6, 2002

ATTENTION:
Ultimate Designated Persons
Chief Financial Officers
Panel Auditors

Distribute internally to:

- Corporate Finance
- Credit
- Institutional
- Internal Audit
- Legal & Compliance
- Operations
- Registration
- Regulatory Accounting
- Research
- Retail
- Senior Management
- Trading desk
- Training

Change to IDA Procedures For Registrants Named In Civil Actions

The following change affects only individuals registered in Ontario:

Upon consultation with the Ontario Securities Commission, the IDA announces the following change to the standard Term and Condition imposed upon individuals who are the subject of Civil Proceedings. The deadline for notifying the Association of the results of any action will be changed from 72 hours to 10 business days, bringing the requirement in line with the time period set out in IDA By-law 18.11 (a).

Please note that this change does not affect registrants who currently have the condition of 72 hour notification imposed upon their registration

Current Condition:

The applicant / registrant shall, within 72 hours of any judgment, discontinuance, withdrawal, dismissal or settlement in any pending civil proceedings, deliver or mail a copy of such judgment, discontinuance, withdrawal, dismissal or settlement to the Investment Dealers Association of Canada.

New Condition:

The applicant / registrant shall, within 10 business days of any judgment, discontinuance, withdrawal, dismissal or settlement in any pending civil proceedings, deliver or mail a copy of such judgment, discontinuance, withdrawal, dismissal or settlement to the Investment Dealers Association of Canada.

As the new condition repeats the requirements of By-law 18.11 (a), when this condition is imposed on an individual it will not be accompanied by a Statement of Grounds and Particulars, or a right to a hearing.

This condition will appear as on the individual's record as listed on the OSC's

TORONTO Suite 1600, 121 King Street West, Toronto, Ontario M5H 3T9 Telephone: (416) 364-6133 Fax: (416) 364-0753
CALGARY Suite 2300, 355 Fourth Avenue S.W., Calgary, Alberta T2P 0J1 Telephone: (403) 262-6393 Fax: (403) 265-4603
HALIFAX Suite 1620, TD Centre, 1791 Barrington Street, Halifax, Nova Scotia B3J 3K9 Telephone: (902) 423-8800 Fax: (902) 423-0629
MONTRÉAL Suite 2802, 1 Place Ville Marie, Montréal, Québec, H3B 4R4 Téléphone: (514) 878-2854 Télécopieur: (514) 878-3860
VANCOUVER Suite 1325, P.O. Box 11614, 650 West Georgia Street, Vancouver, B.C. V6B 4N9 Telephone: (604) 683-6222 Fax: (604) 683-3491

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registrant list, available on-line at <http://www.osc.gov.on.ca>.

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