

MEMBER REGULATION



INVESTMENT DEALERS
ASSOCIATION OF CANADA

notice



ASSOCIATION CANADIENNE DES
COURTIERS EN VALEURS MOBILIÈRES

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MR0183

December 11, 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

CIPF Assessment Rate

On December 4, 2002 the CIPF Board of Governors approved the following assessment rate for the **first quarter of 2003**:

<u>CATEGORY</u>	<u>ASSESSMENT</u>
1. Members that have paid CIPF assessments on 60 or fewer months of revenue	3/16 th of 1% of quarterly revenue with a minimum quarterly assessment of \$1,250 (\$125 for Type 1 Introducers).
2. Members that have paid CIPF assessments on more than 60 months of revenue	Zero assessment with no minimum quarterly assessment.
3. Risk Adjustment for Members with a capital deficiency	Risk adjustment percentage (as provided by the SRO) multiplied by 3/16 th of 1% of quarterly revenue with a minimum quarterly risk adjustment of \$1,250 (\$125 for Type 1 Introducers)

Please note that assessments are determined quarterly. If required, the CIPF Board of Governors may determine an assessment rate up to 1% per annum of gross revenue in any calendar year.

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