

## MEMBER REGULATION



INVESTMENT DEALERS  
ASSOCIATION OF CANADA

# notice



ASSOCIATION CANADIENNE DES  
COURTIERS EN VALEURS MOBILIÈRES

Contact:

**MR0323**

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December 14, 2004

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

### IDA Continuing Education and Voluntary Participation

Under IDA Policy 6, Part III. F, individuals may extend the validity period of the Canadian Securities Course (“CSC”) and Conduct and Practices Handbook Exam (“CPH”) for the purposes of applying or re-applying for registration, beyond the time limits set in IDA Policy 6, Part II by voluntarily participating in the IDA’s CE program. These time limits are:

- a) For individuals who have never been approved with an IDA Member:
  - 3 years for the CSC
  - 2 years for all other courses
- b) For individuals who have left an IDA member firm, all courses remain valid for a 3 year period following the date of termination, provided the individual was registered in a category that required the course.

Voluntary Participation in CE requires the completion of a Compliance course and Professional Development course within each CE Cycle, irrespective of the position the individual will apply for, and is restricted to those courses recognized by the IDA as qualifying for Voluntary Participation. For clarification purposes these courses are:

- Courses identified as qualifying for Voluntary Participation on the CECAP web site ([www.cecap.ca](http://www.cecap.ca)). (Note: this does not include all courses listed on this web site.)
- Courses administered by the Canadian Securities Institute which qualify for IDA CE credits.

Courses which qualify for Voluntary Participation must have the following characteristics:

- They must build upon or refresh the course material of the CSC and CPH.
- They must be a minimum of 12 hours if Compliance-related and a minimum of 30 hours if related to Professional Development.
- They must include a learning evaluation process such as an exam or case study.
- The course provider must provide proof of successful completion.

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### ***Course Providers***

Course providers who believe that one or more of their courses meet the above criteria and want such courses to be considered for Voluntary Participation must so indicate on their application for CECAP accreditation. Applications can be found at [www.cecacp.ca](http://www.cecacp.ca)

### ***OSC rules***

Individuals residing in Ontario will also need to apply for an exemption from the time limits specified in OSC Rule 31-502. The exemption request must be sponsored by an IDA member firm, and requires payment of the OSC's \$1,500 exemption fee.

### ***Timing***

In order to be kept valid, the CSC and/or CPH must have been either passed by an individual within the 3 years prior to the start of the CE Cycle, or the individual must have been registered with an IDA member firm within the 3 years prior to the start of the CE Cycle. Voluntary Participation will extend the course validity period for a 1 year period after the end of the respective CE Cycle, i.e. a registration application from an individual seeking to use Voluntary Participation courses completed in the previous cycle must be received by the IDA within one year following the end of that cycle.

Example 1: John S completed the CSC and CPH on April 14, 2003. If John is not registered with an IDA member firm by April 14, 2006, his CSC will expire on April 14, 2006 and the CPH on April 14, 2005. John may extend the validity of his CSC and CPH under IDA Rules to December 31, 2009 by Voluntarily Participating in CE in Cycle 3 (1/Jan/2006 to 31/Dec/2008).

Example 2: Jane D was registered as an RR until July 19, 2002. Jane has until July 19, 2005 to become re-registered with an IDA Member firm, after which date she will be required to re-write the CSC and CPH. Jane may extend the validity of the CSC and CPH from July 19, 2005 to December 31, 2006 by Voluntarily Participating in CE in Cycle 2 (1/Jan/2003 to 31/Dec/2005).

Example 3: Jack W completed the CSC and CPH on October 25, 1997 and has never been registered. Jack had taken two additional courses in 2001 which were qualified for Voluntary Participation. As a result, Jack is deemed to have Voluntarily Participated in Cycle 1 and his CSC and CPH remained valid until December 31, 2003. If Jack again Voluntarily Participates in CE in Cycle 2, his CSC and CPH validity periods will be further extended until December 31, 2006.

Example 4: Betty R was last registered as an RR until March 4, 1997. Betty took no further courses during Cycle 1 (1/Jan/2000 to 31/Dec/2002), but did take 2 qualifying courses in Cycle 2. Betty's CSC and CPH are not automatically extended as a result, as she has not continuously Voluntarily Participated in CE since her course expiry.

### ***Resources***

Further information on the IDA's Continuing education program can be found on our web page at [http://www.ida.ca/Regulation/ContEdu\\_en.asp](http://www.ida.ca/Regulation/ContEdu_en.asp)