

MEMBER REGULATION



INVESTMENT DEALERS
ASSOCIATION OF CANADA

notice



ASSOCIATION CANADIENNE DES
COURTIERS EN VALEURS MOBILIÈRES

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ATTENTION:

Ultimate Designated Persons
Chief Financial Officers
Panel Auditors

Distribute internally to:

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Changes in the Registration Process The National Registration Database in Québec

Preamble: Recognition and Delegation

On July 13, 2004, the Autorité des marchés financiers (AMF) published Decision N° 2004-PDG-0089 recognizing the Investment Dealers Association of Canada (IDA) as a self-regulatory organization for the purpose of its activities in Québec.

On July 28, 2004, the Government of Québec, through O.C. 726-2004, confirmed the recommendation of the AMF respecting the delegation of AMF functions and powers to the IDA, as stated in Decision 2004-PDG-0089. However, the application of this delegation of powers was delayed until the rollout of the National Registration Database (NRD), a web-based information system that enables firms to file their registration forms and necessary updates online, and which became available in Québec on January 5, 2005.

Modification of the registration process

By virtue of this new delegation of powers, the registration process will be simplified for IDA member firms, since the IDA will grant decisions on behalf of the AMF, and approvals as the SRO.

Moreover, effective January 5, 2005, member firms wishing to register individuals in Québec, to open branches or sub-branches, or make necessary updates, will be able to do so by filing their applications through the NRD.

Changes in registration fees

IDA registration fees in Québec will change immediately. Here is the table of new fees:

Quebec IDA Registration Fees

Individual Submissions	Fees	Firm Submissions	Fees
Initial Registration <ul style="list-style-type: none"> ▪ Officer / Director (Trading or Non-Trading) ▪ Salesperson 	\$250 \$125	Open a Location	\$150
Registration with an Additional Sponsoring Firm <ul style="list-style-type: none"> ▪ Officer / Director (Trading or Non-Trading) ▪ Salesperson 	\$250 \$125	Location Address Information Change	\$0
Registration with an Additional Jurisdiction <ul style="list-style-type: none"> ▪ Officer / Director (Trading or Non-Trading) ▪ Salesperson 	\$250 \$125	Close a Location	\$0
Transfer of Registration	\$150	Branch Manager Change	\$0
Reactivation of Registration <ul style="list-style-type: none"> ▪ Officer / Director (Trading or Non-Trading) ▪ Salesperson 	\$250 \$125	Location Status Change	\$0
Exemption Request	\$250	Annual Fees (December 31st)	Fees
Change or Surrender of Individual Categories <ul style="list-style-type: none"> ▪ If removing an AMF registration category ▪ If removing an IDA approval category ▪ If adding an IDA/AMF category 	\$125 No fees \$150	Locations (Branches and Sub-branches)	\$75
Notice of Termination <ul style="list-style-type: none"> ▪ Fees applicable only if the registrant was registered in trading capacity (there are no fees if the registrant was non-trading) 	\$125		
All Other Notice Types	\$0		

For the 2005 transition year, member firms will need to submit two cheques to the IDA, one made out to the IDA, for IDA registration fees, and one made out to the Autorité des marchés financiers, for AMF fees where applicable. Please contact the AMF for a list of their registration fees.