

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:

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

Reporting Requirements for Approved Persons on Short Term Disability

The **NRD Operational Policy and Procedures Committee**, which is comprised of CSA and IDA representatives, was formed to review and make timely decisions on administrative policies and procedures arising from the shared use of NRD. The decisions made by this committee attempt to ensure the consistent and effective use of NRD across the country for all participating regulators and firms.

The NRD Operational and Procedures Committee has reviewed whether relief may be granted to firms with respect to notification requirements under NRD Multilateral Instrument 33-109 on NRD Form 33-109F4 regarding individuals who go on short term disability. (To be clear, this does not mean common sick days but extended absences beyond the normal sick day provisions.)

The Committee decided that:

- It is not mandatory for firms to advise the regulators of short-term disability leaves of 3 months or less taken by registered and approved individuals who do not hold supervisory positions.
- Members must notify the regulators of any short-term disability leaves for individuals who hold supervisory positions and ensure that appropriate measures have been taken to cover the duties of the absent supervisor. For IDA Members this applies to the Chief Compliance Officer, Chief Financial Officer, Ultimate Designated Person, branch managers, Designated Registered Options Principal and Designated Registered Futures Options Principal. Notifications must be submitted to the regulators by way of a NRD submission or in writing where NRD does not permit electronic filing of the notification. For any questions in this regard please consult with the IDA reviewer for your firm's filings to determine the appropriate course of action.

Regulators will look to firms to ensure that the necessary policies and procedures are in place to handle registrant absences to ensure that client service standards are met continuously.

