

MEMBER REGULATION



INVESTMENT DEALERS
ASSOCIATION OF CANADA

notice



ASSOCIATION CANADIENNE DES
COURTIERS EN VALEURS MOBILIÈRES

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MR0390

March 14, 2006

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

District Council Nominations

The IDA District Councils provide an important opportunity for Members to participate in the self-regulatory process and enhance the Canadian capital markets through their involvement in the regulatory and policy development processes.

District Councils elect members each spring. This notice is directed to Member firm's senior officers to explain how the nomination process works. There will be a separate letter sent to those senior officers inviting nominations to the various regional Councils.

District Council's membership is open to individuals from IDA Member Firms. The membership of the Councils is intended to reflect the IDA's membership generally, with representation from a cross section of large, small, independent, foreign and bank-owned firms. The number of District Council members may range from 8 to 20. Council members are elected for a two-year term. Please refer to IDA By-law 13 for more details.

Nominees, of Member firms with operations in the region, should be sufficiently senior to make decisions about policy issues on their firm's behalf, able to attend monthly District Council meetings and should be aware of industry issues and willing to make a contribution.

The District Council Nominating Committee will review the nominations. It is essential that the Councils have a variety of members from different firms and disciplines and in order to ensure that diversity, not all nominees will necessarily be asked to put their names forward for election at the District Annual Meetings which will be held in May. The regional Nominating Committees will contact all nominees to advise whether their name will be put forward for election.

If you have any questions regarding the above, please do not hesitate to contact the following:

Carmen Crepin, VP Quebec, for the Quebec District Council
Claudyne Bienvenu, Director, for the District Councils of Atlantic Canada
Warren Funt, VP Western Canada, for the District Councils of Western Canada

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MONTRÉAL Suite 2802, 1 Place Ville Marie, Montréal, Québec, H3B 4R4 Téléphone: (514) 878-2854 Télécopieur: (514) 878-3860
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Maysar Al-Samadi, VP Professional Standards, for Ontario District Council

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