



MEMBER REGULATION

notice



ATTENTION:
Ultimate Designated Persons
Chief Financial Officers
Panel Auditors

Please distribute internally to:
Registration
Training
Regulatory Accounting

Contact:

Wendyanne D'Silva
Director, Registration
(416) 865-3032
wdsilva@ida.ca

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Traders

As the result of the recent approval of the new Trader categories in IDA Policy 6 [see IDA Bulletin 3521], the following categories now appear in NRD:

- Trader (Bourse de Montreal)
- Trader (TSX)
- Trader (TSX VN)

Filing Requirements – National Registration Database (“NRD”)

Individuals seeking IDA approval as a Trader, who are not registered, or seeking registration in any other category, must select at least one of the categories listed above.

Individuals who are currently registered in another category or will be seeking registration in another category, such as Registered Representative, will not be required to also specify a Trader category, as doing so will trigger unnecessary fees.

With respect to those situations where an individual is currently registered as a Trader (e.g. TSX), it is not necessary to file a Change or Surrender of Individual Categories Submission when additional access approval/s are needed (e.g.. TSX VN). Instead, firms are required to contact the applicable Exchange directly for approval. Firms may update item 10 to provide a full description of the individual's duties.

Individuals who are currently approved in the previous trader categories were automatically converted into the new category name on April 29, 2006 as follows:

Former Category Name	To be converted to:
Trader - CATS	Trader (TSX)
Trader - TradeCDNX	Trader (TSX VN)
Trader - Commodity Floor Trader	Trader (Bourse de Montreal)

Proficiency Requirements

The proficiency requirements for each trader category are set by the applicable exchange. The Universal Market Integrity Rules also establish a proficiency requirement for traders on markets regulated by Market Regulation Services Inc. The revised IDA rule retains the Trader Training Course for TSX and TSX VN, but permits exemptions to be granted by the relevant exchange. Proficiency requirements for Bourse de Montreal Traders are left to the Bourse.

Continuing Education

The Continuing education requirement for the Trader categories are: 12 hours of Compliance

Fees

The fee for the trader category has been programmed to be jurisdiction specific so NRD will automatically pull fees upon selection of IDA approval categories. For example, if your firm is submitting a NRD submission for an Ontario resident, the fee would automatically be pulled for Trader (TSX). However, if your firm selected the category of Trader (TSX VN) or Trader (Bourse), your firm will need to remit the required payments via the NRD Resubmit Fee Function. Categories and fees are listed below:

Province: **Alberta**

Category: **Trader (TSX VN)**

Fee: \$250.00 (\$200 – ASC; \$50.00 – IDA)

Note: Fee is automatically pulled if applying in this category in AB. If applying for a different Trader category, the fee for that category will have to be paid using the *Resubmit Fee Payment* function described on page 77 of the NRD Filers Manual

Province: **BC**

Category: **Trader (TSX VN)**

Fee: \$250.00 (\$225 – BCSC; \$25.00 – IDA)

Note: Fee is automatically pulled if applying in this category in BC. If applying for a different Trader category, the fee for that category will have to be paid using the Resubmit Fee Payment function described on page 77 of the NRD Filers Manual

Province: **Ontario**

Category: **Trader (TSX)**

Fee: **\$200.00 – IDA**

Note: Fee is automatically pulled if applying in this category in Ontario. If applying for a different Trader category, the fee for that category will have to be paid using the Resubmit Fee Payment function described on page 77 of the NRD Filers Manual

Province: **Quebec**

Category: **Trader (Bourse de Montreal)**

Fee: **Fee: \$275 (\$125 – IDA; \$150 AMF)**

Note: Fee is automatically pulled if applying in this category in Quebec. If applying for a different Trader category, the fee for that category will have to be paid using the Resubmit Fee Payment function described on page 77 of the NRD Filers Manual