



## MEMBER REGULATION



# notice

ATTENTION:  
Ultimate Designated Persons  
Chief Financial Officers  
Panel Auditors

Please distribute internally to:  
Institutional  
Legal & Compliance  
Registration  
Retail  
Senior Management  
Training

*Contact:*

Maysar Al-Samadi  
Vice-President, Professional Standards  
(416) 943-6902  
[malsamadi@ida.ca](mailto:malsamadi@ida.ca)

**MR0453**

February 26, 2007

Wendyanne D'Silva  
Director, Registration  
(416) 865-3032  
[registration@ida.ca](mailto:registration@ida.ca)

## Registration Due Diligence Process

Approved Persons may request a hard copy of their own Registration file by using the *File Copy Request Form*, available for download on the Registration Guide section of the IDA's website: [http://www.ida.ca/Files/Registration/RegisGuide/FileCopyRequestForm\\_en.pdf](http://www.ida.ca/Files/Registration/RegisGuide/FileCopyRequestForm_en.pdf). The IDA will also accept a signed letter from the Approved Person provided it includes, for identification purposes, the individual's full legal name and date of birth.

Notification will be provided when the file is ready for pick up at the IDA's offices. Registrants will pick up the requested registration files in person and upon providing proof of identity (photo identification is required).

Alternatively and as part of an IDA member firm's due diligence process, the file copy request submitted by individual registrant may specify that the file be delivered directly to the offices of an IDA member firm by indicating that in the request.

The IDA Registration file includes the following, where applicable

- All applications filed by the individual, containing detailed personal information as well as disclosures of any criminal, civil, regulatory or financial problems.
- Notices of Approval by the IDA containing the individual's previous categories, Continuing Education requirements and any terms and conditions.
- Termination Notices and reasons for terminations as disclosed by previous employers

- All other correspondence between the Approved Person and the Registration department
- Enforcement Opening and Closing letters if the individual is or has been under investigation by the IDA).
- Warning Letters issued by IDA Enforcement.
- Disciplinary Notices issued by the IDA
- Statements of Claim involving the individual as a defendant (as originally provided by the individual)
- Bankruptcy documents involving the individual (as originally provided by the individual)
- Print out of the Individual's record on the National Registration Database ("NRD")

The documents provided will also include a report generated from the Comset database, listing the number of Comset entries regarding the Approved Person. These Comset entries have not been vetted by the IDA and represent filings made on Comset by IDA member firms and other sources. **The IDA will not provide any further details regarding the Comset entries.**

The fee for Registration file requests has been increased, effective immediately, from \$20 to \$50. The Association endeavors to provide copies of the file within 5 business days of receipt of the request, subject to workload. Files of individuals who have been out of the industry for some time are stored off site and may take longer to retrieve.

The information provided in the IDA Registration file copy service is limited to IDA documents previously provided to the Approved Person, or documents provided to the IDA's Registration department by the Approved Person. Member firms may contact other regulators directly if the individual has been registered with a non-IDA firm. Member firms may also wish to utilize the NASD BrokerCheck service which contains registration and licensing information on current and former NASD registered individuals. This information can be accessed via [www.nasdbrokercheck.com](http://www.nasdbrokercheck.com) or (800) 289-9999.