

## INVESTMENT INDUSTRY REGULATORY ORGANIZATION OF CANADA

## HOUSEKEEPING AMENDMENTS TO THE IIROC RULES AND FORM 1 RELATING TO THE LBMA MEMBERSHIPS

## BLACK-LINE COMPARISON OF THE AMENDMENTS TO SUBSECTION 5430(1) OF THE IIROC RULES

## PRECIOUS METAL CERTIFICATES AND BULLION

## 5430. Precious metal certificates and bullion

- (1) The minimum *Dealer Member inventory margin* and *client account margin* requirements for precious metal certificates and bullion are as follows:

Precious metal investment type	Minimum margin required expressed as a percentage of market value
Negotiable certificates issued by <i>chartered banks</i> and trust companies authorized to do business in Canada, evidencing an interest in one of gold, platinum or silver	20%
Gold or silver bullion purchased by a <i>Dealer Member</i> for inventory or on behalf of a client, from the Royal Canadian Mint or a <i>chartered bank</i> that is a market making member, <u>or a full member</u> <del>ordinary member</del> <del>or associate member</del> of the London Bullion Market Association	20%

- (2) The *Dealer Member* must have a written representation from bullion vendor stating that the bullion are London Bullion Market Association good delivery bars for the bullion to be margin eligible under subsection 5430(1).