

# Chapter 5

## Rules and Policies

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### 5.1.1 NI 33-109 Registration Information

Unofficial Consolidation – February 23, 2007

*This document is an unofficial consolidation of all amendments to Multilateral Instrument 33-109 current to February 23, 2007. This document is for reference purposes only and is not an official statement of the law.*

#### NATIONAL INSTRUMENT 33-109 REGISTRATION INFORMATION

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**NATIONAL INSTRUMENT 33-109  
REGISTRATION INFORMATION**

**PART 1 DEFINITIONS**

**1.1 Definitions** - In this Instrument

"Form 3" means the required form for an application for registration as dealer, adviser, or underwriter in the local jurisdiction;

"Form 4" means the form that was required for an application for registration for an individual in the local jurisdiction before February 21, 2003, or in Québec, after January 1, 2005;

"permitted individual" means, for a registered firm or for a person or company that is applying for registration, an individual who is not registered to trade or advise on behalf of the firm and who

- (a) is a director, partner, officer, or branch manager of the firm, or
- (b) in Alberta, British Columbia, and Ontario
  - (i) is a director, partner, officer, or branch manager of the firm, or
  - (ii) beneficially owns, directly or indirectly, or exercises control or direction over, 10 percent or more of the voting securities of the firm;

"NI 31-102" means National Instrument 31-102 National Registration Database;

"NRD submission number" means the unique number generated by NRD to identify each NRD submission; "registered firm" means a person or company that is registered as a dealer, adviser, or underwriter;

"registered individual" means, for a registered firm, an individual who,

- (a) is registered to trade or advise on behalf of the registered firm, or
- (b) in Québec, is registered to act as a securities dealer or adviser on behalf of the registered firm;

"sponsoring firm" means,

- (a) for a registered individual,
  - (i) the registered firm on whose behalf the individual trades or advises, or
  - (ii) in Québec, the registered firm on whose behalf the individual acts as a securities dealer or adviser,
- (b) for an individual applying for registration,
  - (i) the registered firm, or the person or company applying to become a registered firm, on whose behalf the individual proposes to trade or advise, or
  - (ii) in Québec, the registered firm, or the person or company applying to become a registered firm, on whose behalf the individual proposes to act as a securities dealer or adviser,
- (c) for a permitted individual of a registered firm, the registered firm on whose behalf the individual acts, or
- (d) for a permitted individual of a person or company that is applying for registration, the person or company that is applying for registration.

**1.2 Interpretation** - Terms defined in NI 31-102 and used in this Instrument have the respective meanings ascribed to those terms in NI 31-102.

## PART 2 APPLICATION FOR REGISTRATION

**2.1 Dealer, Adviser and Underwriter Registration** - Except as provided in subsection 2.3(1), an applicant for registration as a dealer, adviser, or underwriter must submit to the regulator,

- (a) in paper format, a completed Form 3;
- (b) in accordance with NI 31-102, a completed Form 33-109F3 for each business location of the applicant, other than the applicant's head office; and
- (c) in accordance with NI 31-102, a completed Form 33-109F4 for each permitted individual of the applicant who has not applied to become a registered individual with the applicant under subsection 2.2(1).

## 2.2 Individual Applicants

- (1) Except as provided in subsection (2) and subsection 2.3(2), an individual who applies for registration under securities legislation must make the application by submitting to the regulator in accordance with NI 31-102 a completed Form 33-109F4.
- (2) Despite subsection (1), a permitted individual of a registered firm who applies to become a registered individual with the firm must make the application by submitting to the regulator in accordance with NI 31-102 a completed Form 33-109F2.

## 2.3 Commodity Futures Act Registrants

- (1) In Manitoba and Ontario, if an applicant for registration under section 2.1 is registered under the *Commodity Futures Act*, the applicant
  - (a) is not required to submit a completed Form 33-109F3 under subsection 2.1(b) for any business location of the applicant that is recorded on NRD; and
  - (b) is not required to submit a completed Form 33-109F4 under subsection 2.1(c) for a permitted individual if the applicant submits to the regulator, in accordance with NI 31-102, a completed Form 33-109F2 for the individual.
- (2) In Manitoba and Ontario, despite subsection 2.2(1), if an individual applies for registration under securities legislation and is recorded on NRD with his or her sponsoring firm as registered under the *Commodity Futures Act*, the individual must make the application by submitting to the regulator, in accordance with NI 31-102, a completed Form 33-109F2.

## PART 3 CHANGES TO REGISTERED FIRM INFORMATION

### 3.1 Changes to Form 3 Information

- (1) A registered firm must notify the regulator of a change to any information previously submitted in Form 3, or under this subsection, within 5 business days of the change.
- (2) Except as provided in subsection (3), for the purposes of subsection (1), a notice of change must be made by submitting a completed Form 33-109F5 in paper format.
- (3) Despite subsection (2), a notice of change under this section is not required to be in Form 33-109F5 if the change relates to
  - (a) the addition of an officer, partner, or director to the registered firm, and if a completed Form 33-109F4 in respect of the officer, partner, or director is submitted under section 2.2 or 3.3;
  - (b) the resignation or termination of an officer, partner or director of the registered firm, and if a completed Form 33-109F1 is submitted under section 4.3 or 5.2; or
  - (c) a business location other than head office, and if a completed Form 33-109F3 is submitted under section 3.2.

### 3.2 Changes to Business Locations

- (1) A registered firm must notify the regulator of the opening of a business location, other than a new head office, by submitting in accordance with NI 31-102 a completed Form 33-109F3 within 5 business days of the opening.
- (2) A registered firm must notify the regulator of a change to any information previously submitted in Form 33-109F3 by submitting in accordance with NI 31-102 a completed Form 33-109F3 within 5 business days of the change.

**3.3 Addition of Permitted individuals** - A registered firm must submit to the regulator in accordance with NI 31-102 a completed Form 33-109F4 for a permitted individual within 20 business days of the individual becoming a permitted individual of the registered firm.

**3.4 Changes to other registration information** - A registered firm must notify the regulator of a change in its auditor or financial year-end within 5 business days of the change.

## PART 4 CHANGES TO REGISTERED INDIVIDUAL INFORMATION

### 4.1 Changes to Form 33-109F4 Information

- (1) Except as provided in subsections (2) and (3), a registered individual must notify the regulator in accordance with NI 31-102 of a change to any information previously submitted in Form 33-109F4, or under this subsection, within 5 business days of the change.
- (2) Despite subsection (1), a registered individual must notify the regulator in accordance with NI 31-102 of a change to information previously submitted in Item 11 of Form 33-109F4, or under this subsection, within 10 business days of the change.
- (3) Despite subsection (1), a registered individual must notify the regulator in accordance with NI 31-102 of a change to information previously submitted in Items 3, 4, or paragraph 1 of Item 8 of Form 33-109F4, or under this subsection, within 20 business days of the change.

**4.2 Application to Change or Surrender Individual Registration Categories** - A registered individual of a registered firm who applies to change or surrender his or her registration category with the firm must make the application by submitting to the regulator in accordance with NI 31-102 a completed Form 33-109F2.

**4.3 Termination of Relationship** - A registered firm must, within 5 business days of a termination of an employment, partner, or agency relationship with a registered individual, notify the regulator of the termination of the relationship by submitting in accordance with NI 31-102 a completed Form 33-109F1.

## PART 5 CHANGES TO PERMITTED INDIVIDUAL INFORMATION

### 5.1 Changes to Form 33-109F4 Information

- (1) Except as provided in subsections (2), (3), (4), and (5), a registered firm must notify the regulator in accordance with NI 31-102 of a change to any information previously submitted in Form 33-109F4, or under this subsection, for a permitted individual within 5 business days of the change.
- (2) Despite subsection (1) and except as provided in subsection (5), a registered firm must notify the regulator in accordance with NI 31-102 of a change to information previously submitted in Item 11 of Form 33-109F4, or under this subsection, for a permitted individual within 10 business days of the change.
- (3) Despite subsection (1) and except as provided in subsection (5), a registered firm must notify the regulator in accordance with NI 31-102 of a change to information previously submitted in Items 3, 4, or paragraph 1 of Item 8 of Form 33-109F4, or under this subsection, for a permitted individual within 20 business days of the change.
- (4) Despite subsection (1) and except as provided in subsection (5), a registered firm must notify the regulator of a change to any information regarding a category of permitted individual listed in Item 6 of Form 33-109F4 for a permitted individual by submitting in accordance with NI 31-102 a completed Form 33-109F2 within 5 business days of the change.

- (5) Despite subsections (1), (2), (3), and (4), a registered firm is not required to notify the regulator of a change to information if another firm has notified the regulator of the change in accordance with NI 31-102 and within the required time.

**5.2 Termination of Relationship** - A registered firm must, within 5 business days of an individual ceasing to be a permitted individual of the registered firm, notify the regulator in accordance with NI 31-102 of the termination of the relationship by submitting a completed Form 33-109F1.

## **PART 6 DUE DILIGENCE AND RECORD-KEEPING**

### **6.1 Sponsoring Firm Obligations**

- (1) A sponsoring firm must make reasonable efforts to ensure that information submitted by
  - (a) the firm for a permitted individual; or
  - (b) a registered individual, or an individual applying for registration, for whom the firm is the sponsoring firm,is true and complete.
- (2) A sponsoring firm must retain all documents used by the firm to satisfy its obligation under subsection (1),
  - (a) in the case of a permitted individual, for a period of seven years after the individual ceases to be a permitted individual; or
  - (b) in the case of a registered individual, or an individual applying for registration, for a period of seven years after the individual ceases to be a registered individual with the firm.
- (3) Without limiting the generality of subsection (2), if a registered individual, or an individual applying for registration, appoints an agent for service, the sponsoring firm must keep the original Appointment of Agent for Service executed by the individual for the period of time set out in paragraph (2)(b).
- (4) A sponsoring firm that retains a document under subsection (2) or (3) in respect of an NRD submission must record the NRD submission number on the document.

## **PART 7 EXEMPTION**

### **7.1 Exemption**

- (1) The regulator or the securities regulatory authority may grant an exemption from this Instrument, in whole or in part, subject to such conditions or restrictions as may be imposed in the exemption.
- (2) Despite subsection (1), in Ontario, only the regulator may grant such an exemption.
- (3) Except in Ontario, an exemption referred to in subsection (1) is granted under the statute referred to in Appendix B of National Instrument 14-101 Definitions, opposite the name of the local jurisdiction.

## **PART 8 INCONSISTENT PROVISIONS**

### **8.1 Inconsistent Provisions**

In Québec, the provisions of this Instrument take precedence over any inconsistent provisions of Title V of the *Securities Regulation*.