

July 7, 2011

Release 2.4 – NRD updated to reflect amendments to National Instrument NI 33-109 Forms

On July 11, 2011 NRD release 2.4 will be implemented to support the adoption of amendments to the National Registration Rules (NI31-103, NI31-103CP, NI33-109, NI33-109CP and related forms under NI 33-109) which come into force as of July 11, 2011. NRD forms, applications and functions will be updated to reflect these new amendments made to NI33-109 Forms 1, 2, 4, 5, 6, and 7 as applicable to NRD. Form changes that impact NRD functions are noted below.

Form 33-109F1 Notice of Termination for Registered Individuals and Permitted Individuals

Item 5 - 'Not Applicable' checkbox can only be selected if individual is deceased

Currently in item 5, NRD performs validation upon selecting 'save & continue' that the 'Not applicable' checkbox can only be selected if the answer selected in item 4 is 'retired', 'completed temporary contract' or 'deceased'. As a result of the form change, the validation will be changed so that 'Not applicable' can only be selected if the answer selected in item 4 is 'deceased'.

Sample page:

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Details about the termination

Item 5 Details about the termination

Complete Item 5 except where the individual is deceased. In the space below
* state the reason(s) for the cessation / termination and
* provide details if the answer to any of the following questions is "Yes".

This information will be disclosed within 30 days of the effective date of termination

Not applicable: individual is deceased

Answer the following questions to the best of the firm's knowledge.

In the past 12 months:

1. Was the individual charged with any criminal offence?
 Yes No
2. Was the individual the subject of any investigation by any securities or financial industry regulator?
 Yes No
3. Was the individual subject to any significant internal disciplinary measures at the firm or at any affiliate of the firm related to the individual's activity as a registrant?
 Yes No

Note: Notice of Termination and Update/Correct Termination Information submissions sent to regulators prior to July 11, 2011 but not yet disposed will not be affected by this change.

Item 6 - Notice of collection and use of personal information has been removed

The Notice of collection and use of personal information (previously Item 6) has been removed from the form and the Notice of Termination submission.

Form 33-109F2 Change or Surrender of Individual Categories

Item 4.3 - New question related to Proficiency: relevant securities industry experience

A new proficiency-related question will be added to the 33-109F2 - Change or Surrender of Individual Categories submission regarding “relevant securities industry experience” and related schedule. The new question will be presented every time a registrant applies to add a registration category except for individual registration categories under Investment Dealer via the 33-109F2 Change or Surrender of Individual Categories submission. (Sample pages of the new question and related schedule are shown below Form 33-109F4 under the subheading: Item 8.4 – Proficiency: New Question related to relevant securities industry experience.)

Form 33-109F4 - Registration of Individuals and Review of Permitted Individuals

Schedule A (Item 1.3) - Use of Other Names - New answer option “N/A”

In Schedule A (Item 1.3) Use of Other Names a new answer option “N/A” will be available in the Initial Registration, Reactivation of Registration, and Item 1 – Individual Name Change submissions when answering the question “If this other name is or was used in connection with any sponsoring firm, did the sponsoring firm approve the use of the other name?”.

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Item 1 - Name

Schedule A

3. Use of other names Delete

Name:

Provide the reasons for the use of this other name (for example, trade name or team name)?

If this other name is or was used in connection with any sponsoring firm, did the sponsoring firm approve the use of the name?

Yes No N/A

When did you use this name?

From / (YYYY/MM)

To / (YYYY/MM)

Item 8.1 – Proficiency: New questions related to CFA Charter and CIM Designation

When creating an Initial or Reactivation of Registration application or Item 8 - Proficiency Information change submission, if Chartered Financial Analyst Charter or Canadian Investment Manager Designation (newly added in NRD release 2.4) is selected under item 8.1 Schedule E - Course, examination or designation information and other education, the AFR will be presented with a new question related to the selected designation. The sample pages below show the new questions related to the CFA Charter and CIM Designation.

CFA

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"If you have listed the CFA Charter in Item 8.1, please indicate whether you are a current member of the CFA Institute permitted to use the CFA Charter." is a mandatory field. You must complete this field before you can proceed.

Item 8 - Proficiency

Schedule E

1. Course, examination or designation information and other education

Complete Schedule E to indicate each course, examination and designation that is required for registration or approval and that you have successfully completed or have been exempted from.

You are required under securities legislation to provide this information.

Course, examination, designation or other education:

If 'Other' is selected above, specify:

Date Completed: / / (YYYY/MM/DD)

Exempt:

Date Exempted: / / (YYYY/MM/DD)

Exemption Granted by:

If you have listed the CFA Charter in Item 8.1, please indicate whether you are a current member of the CFA Institute permitted to use the CFA Charter.

Yes No

If "no", please explain why you no longer hold this designation:

"If you have listed the CIM designation in Item 8.1, please indicate whether you are currently permitted to use the CIM designation." is a mandatory field. You must complete this field before you can proceed.

Item 8 - Proficiency

Schedule E

1. Course, examination or designation information and other education

Complete Schedule E to indicate each course, examination and designation that is required for registration or approval and that you have successfully completed or have been exempted from.

Check here if you are not required under securities legislation or derivatives legislation or both, or the rules of an SRO to satisfy any course, examination or designation requirements.

Course, examination, designation or other education:

If 'Other' is selected above, specify:

Date Completed: / / (YYYY/MM/DD)

Exempt:

Date Exempted: / / (YYYY/MM/DD)

Exemption Granted by:

If you have listed the CIM designation in Item 8.1, please indicate whether you are currently permitted to use the CIM designation.

Yes No

If "no", please explain why you no longer hold this designation:

Item 8.4 – Proficiency: New Question related to relevant securities industry experience

A new question regarding “relevant securities industry experience” (Item 8.4) and related schedule (Schedule F) will be added to the Proficiency section of the Initial and Reactivation submission types. The new question will only be triggered if the individual applies for registration except for registration with an Investment Dealer or a Derivatives Portfolio Manager (in Quebec).

The new question and related schedule are shown below:

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Item 8 - Proficiency	
4. Relevant securities industry experience	
If you have not been registered in the last 36 months and you passed the required examination more than 36 months ago, do you consider that you have gained 12 months of relevant securities industry experience during the 36 month period?	
<input type="radio"/> Yes <input type="radio"/> No <input type="radio"/> N/A	
<input type="button" value="Save & Continue >>"/> <input type="button" value="Reset"/>	

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Item 8 - Proficiency	
Schedule F	
4. Relevant securities industry experience	
Describe your responsibilities in areas relating to the category you are applying for, including the title(s) you have held, as well as start and end dates:	
<input type="text"/>	
What is the percentage of your time devoted to these activities? <input type="text"/> %	
Indicate the continuing education activities which you have participated in during the last 36 months and which are relevant to the category of registration you are applying for:	
<input type="text"/>	
<input type="button" value="Save & Continue >>"/> <input type="button" value="Reset"/>	

Schedule G (Item 10.5) – New formatting for disclosure requirements related to Conflicts of Interest

The disclosure requirements under question 10.5 – Conflicts of Interest has changed as shown on the sample page below. When this information is provided in an Initial Registration, Reactivation of Registration or Item 10/11 – Current/Previous Employment Change submission it should be organized in the same manner, (i.e. each response can be labelled with the letter next to the corresponding disclosure requirement).

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Item 10 - Current employment, other business activities, officer positions held and directorships

Schedule G

Employment Information

Complete a separate Schedule G for each of your current business and employment activities with your sponsoring firm and with all other organizations. This includes any business related officer or director positions held, or any other equivalent positions held, whether you receive compensation or not.

1. Start Date

From: / / (YYYY/MM/DD)

2. Firm information

Name of Immediate Supervisor:

Last Name:

First Name:

Title of Immediate Supervisor:

Check here if this activity is employment with your sponsoring firm. If the activity is with your sponsoring firm, you are not required to indicate the firm name and address information below.
If you have selected the check box above, the legal name and business address of the sponsoring firm will be automatically populated upon clicking 'Save & Continue':

Name of Business or Employer:

Address of Business or Employer:

Address Line 1:

Address Line 2: (if applicable)

City:

Province/Territory/State:

Country:

3. Description of duties

Describe all employment and business activities related to this employer. Include the nature of the business and your duties, title or relationship with the business. If you are seeking registration that requires specific experience, include details with this firm such as level of responsibility, value of accounts under direct supervision, number of years of experience, and percentage of time spent on each activity.

4. Number of work hours per week

How many hours per week do you devote to this business or employment?

If this activity is employment with your sponsoring firm and you work less than 30 hours per week, explain why.

5. Conflicts of Interest

If you have more than one employer or are engaged in business related activities:

A. Disclose any potential for confusion by clients and any potential for conflicts of interest arising from your multiple employment or business related activities or proposed business related activities.

B. Indicate whether or not any of your employers or organizations where you engage in business related activities are listed on an exchange.

C. Confirm whether the firm has procedures for minimizing potential conflicts of interest and if so, confirm that you are aware of these procedures.

D. State the name of the person at your sponsoring firm who has reviewed and approved your multiple employment or business related activities or proposed business related activities.

E. If you do not perceive any conflicts of interest arising from this employment, explain why.

Conversion of existing NRD information to reflect form changes

Upon implementation of NRD release 2.4 all work-in-progress submissions as well as permanent records of existing registrants will be converted to reflect the new form changes, as applicable.

Submissions already disposed (approved, withdrawn or denied)

33-109F4 type submissions and the Item 8 – Proficiency Information Change submission that were disposed prior to July 11, 2011 will reflect the new form changes with the exception of the new proficiency questions.

33-109F1 submissions disposed or sent to regulators prior to July 11, 2011 but not yet disposed will not reflect the new version of the form.

Work-in-progress (WIP) submissions

AFR WIP:

Submissions in the AFR's WIP list that have not passed the completeness check, whether newly created or previously returned by a regulator, will be subject to the new mandatory questions and related validations.

Tip: You may receive an incomplete submission error regarding Proficiency when trying to submit a submission that was created before July 11 as a result of the new questions in 33-109F4 Item 8.1 or 8.4. If this occurs you must return to the Proficiency section of the submission and complete the missing fields then proceed to submit the submission.

Regulator WIP

Submissions in the regulator's WIP list will also reflect the form changes including new or changed text, and, if a new question applies it will display in the submission with the default answer "*There is no response to this question*". The regulator may choose to return the submission for completion of the new question(s).

Permanent Record and Permanent Record Report

The permanent record and permanent record report for existing registrants will reflect the new questions, if applicable, along with the default answer "*There is no response to this question*".