

CSA Staff Notice 31-339
*Omnibus/Blanket Orders Exempting IIROC and MFDA Registrants
from Certain Provisions of National Instrument 31-103 Registration
Requirements, Exemptions and Ongoing Registrant Obligations*

May 29, 2014

Introduction

All CSA members have issued parallel orders that provide Investment Industry Regulatory Organization of Canada (**IIROC**) member firms with relief from certain provisions of National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations* (**NI 31-103**), which form part of the Client Relationship Model Phase 2 (**CRM2**). All CSA members except Québec have issued parallel orders that provide Mutual Fund Dealers Association of Canada (**MFDA**) member firms with relief from certain CRM2 provisions of NI 31-103. Those CRM2 provisions of NI 31-103 do not apply to IIROC and MFDA member firms, provided they comply with the corresponding requirements of IIROC and the MFDA, respectively.

Background

On July 15, 2014, the following provisions of NI 31-103, which form part of CRM2, will come into effect:

- (a) paragraph 14.2(2)(m) [*relationship disclosure information*];
- (b) section 14.2.1 [*pre-trade disclosure of charges*]; and
- (c) paragraphs 14.12(1)(b.1) and (c.1) [*content and delivery of trade confirmation*].

IIROC and the MFDA (together, these self-regulatory organizations are referred to as the **SROs**) have published amendments to their respective member rules that will have materially the same effect as the amendments to NI 31-103 and will also come into effect on July 15, 2014.

Relief

All CSA members have issued parallel orders that provide IIROC member firms with relief from the relevant provisions of NI 31-103, provided they comply with the corresponding requirements of IIROC.

All CSA members except Québec have issued parallel orders that provide MFDA member firms with relief from the relevant provisions of NI 31-103, provided they comply with the corresponding requirements of the MFDA.

The orders will expire on the date on which amendments to Part 9 of NI 31-103 and Appendices G and H of NI 31-103 come into force providing equivalent exemptions for IIROC and MFDA members. We will take the appropriate steps to make the necessary amendments to Part 9 of NI 31-103 in due course.

Questions

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