

## ALBERTA SECURITIES COMMISSION

### SURRENDER OF RECOGNITION SELF-REGULATORY ORGANIZATION

**Citation: Re Investment Dealers Association of Canada, 2014 ABASC 146 Date: 20140327**

#### Investment Dealers Association of Canada

#### Background

1. On 23 November 1999 the Alberta Securities Commission (the **Commission**) recognized the Investment Dealers Association of Canada (the **IDA**) as a self-regulatory organization pursuant to section 53.1 (now section 64) of the *Securities Act* (Alberta) (the **Act**) (the **IDA Recognition**).
2. Effective 1 June 2008 (the **Effective Date**):
  - (a) the IDA and Market Regulation Services Inc. combined their operations into the Investment Industry Regulatory Organization of Canada (**IIROC**);
  - (b) the Commission recognized IIROC as a self-regulatory organization pursuant to section 64 of the Act; and
  - (c) the Commission, by order cited as *Re Investment Dealers Association of Canada (IDA)*, 2008 ABASC 308, varied the IDA Recognition to reflect that the IDA would continue to regulate and maintain its authority over persons and companies who were subject to its authority prior to the Effective Date for conduct occurring prior to the Effective Date (**Pre-Combination Conduct**), for up to five years following the Effective Date (the **Five-Year Period**).

#### Application

3. The Five-Year Period elapsed on 1 June 2013 and IIROC has now applied to the Commission for the voluntary surrender of the IDA Recognition.
4. In support of its application IIROC has represented as follows:
  - (a) based on a review by IIROC staff, after the Five-Year Period, of outstanding and potential investigation and enforcement activity relating to Pre-Combination Conduct, IIROC determined that there is no longer a material need for the IDA Recognition;
  - (b) IIROC has no knowledge of any threatened, pending or actual claims against the IDA; and
  - (c) IIROC previously agreed to discharge, perform and fulfil all of the obligations and liabilities of the IDA arising before, on or after the Effective Date, and will continue

to do so following the Commission's acceptance of the voluntary surrender of the IDA Recognition.

5. The Commission is not aware of any circumstances that warrant the continued need for the IDA Recognition.

**Decision**

6. Based on the above representations of IIROC, and considering that it would not be prejudicial to the public interest to do so, the Commission accepts the voluntary surrender of the IDA Recognition under section 72 of the Act, with effect on 17 April 2014.

**For the Commission:**

*"original signed by"*

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William Rice, QC  
Chair

*"original signed by"*

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Stephen Murison  
Vice-Chair