Amendments to National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations

1. National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations is amended by this Instrument.

2. Subsection 2.2(1)(e) is amended by replacing “Dealing with clients – individuals and firms” with “[Dealing with clients – individuals and firms]”.

3. Section 3.1 is amended by replacing “Chief Compliance Officers Qualifying Exam” with “[Chief Compliance Officers Qualifying Exam]”.

4. Subsection 3.14(b)(iii) is amended by replacing “.” with “;”.

5. Subsection 8.30(d) is amended by replacing “Dealing with clients – individuals and firms” with “[Dealing with clients – individuals and firms]” and by replacing “Handling client accounts – firms” with “[Handling client accounts – firms]”.

6. Subsection 11.3(2) is amended by replacing “Registration requirements – individuals” with “[Registration requirements – individuals]”.

7. Section 13.8 is amended by replacing paragraph (a) with the following:

   (a) before a client is referred by or to the registrant, the terms of the referral arrangement are set out in the written agreement between the registered firm and the person or company,

8. Subsection 13.13(2)(a) is amended by replacing “.” with “;”.

9. Subsection 14.12(6) is amended by replacing “on” after “made” with “in”.

10. Paragraph (e)(i) of Schedule 1 of Form 31-103F1 Calculation of Excess Working Capital is amended by replacing “per shares” with “per share”.

11. This Instrument comes into force on December 4, 2017.