

Existing MFD Rule				Existing IDPC Rule				Existing NI 31-103 requirement			New DC Rule			
Number and Title	Section reference	Subsection reference	Cross reference	Number and Title	Section reference	Subsection reference	Cross reference	Number and Title	Section reference	Subsection reference	Number and Title	Section reference	Subsection reference	Proposed Action
No equivalent section (NES)		NES		R. 1101. Introduction		1101 (1)		No equivalent section (NES)		NES	R. 1101. Introduction		1101 (1)	Adopt existing IDPC Rule introduction section.
R. 1A. Application/Interpretation		1A Application (i)		No equivalent section (NES)		NES		No equivalent section (NES)		NES	R. 1102. General Interpretation		1102 (1)	Adopt a modified version of existing MFD Rule provision to reflect the intended scope of application of the DC Rules.
No equivalent section (NES)		NES		No equivalent section (NES)		NES		No equivalent section (NES)		NES	R. 1102. General Interpretation		1102 (2)	Adopt a new subsection to clarify that certain requirements within the DC Rules are also applicable to all Regulated Persons.
R. 1A. Application/Interpretation		1A Application (ii)		No equivalent section (NES)		NES		No equivalent section (NES)		NES	R. 1102. General Interpretation		1102 (3)	Adopt a modified version of existing MFD Rule provision that addresses the application of rules to dual-registered firms.
No equivalent section (NES)		NES		R. 1102. General interpretation		1102 (3)(i)		No equivalent section (NES)		NES	R. 1102. General interpretation		1102 (4)(i)	Adopt and renumber existing IDPC Rule clause 1102(3)(i) as clause 1102(4)(i).
No equivalent section (NES)		NES		R. 1102. General interpretation		1102 (3)(ii)		No equivalent section (NES)		NES	R. 1102. General interpretation		1102 (4)(ii)	Adopt and renumber existing IDPC Rule clause 1102(3)(ii) as clause 1102(4)(ii).
No equivalent section (NES)		NES		R. 1102. General interpretation		1102 (3)(iii)		No equivalent section (NES)		NES	R. 1102. General interpretation		1102 (4)(iii)	Adopt and renumber existing IDPC Rule clause 1102(3)(iii) as clause 1102(4)(iii).
No equivalent section (NES)		NES		R. 1102. General interpretation		1102 (3)(iv)		No equivalent section (NES)		NES	R. 1102. General interpretation		1102 (4)(iv)	Adopt and renumber existing IDPC Rule clause 1102(3)(iv) as clause 1102(4)(iv).
No equivalent section (NES)		NES		R. 1102. General Interpretation		1102 (1)		No equivalent section (NES)		NES	R. 1102. General Interpretation		1102 (5)	Adopt and renumber existing IDPC Rule subsection 1102(1) as subsection 1102(5).
No equivalent section (NES)		NES		R. 1102. General interpretation		1102 (2)		No equivalent section (NES)		NES	R. 1102. General Interpretation		1102 (6)	Adopt and renumber existing IDPC Rule subsection 1102(2) as subsection 1102(6).
No equivalent section (NES)		NES		R. 1102. General interpretation		1102 (4)		No equivalent section (NES)		NES	R. 1102. General Interpretation		1102 (7)	Adopt and renumber existing IDPC Rule subsection 1102(4) as subsection 1102(7).
R. 2.5.8 No Delegation		2.5.8		R. 1103. Delegation by a Dealer Member		1103 (1)		No equivalent section (NES)		NES	R. 1103. Delegation by a Dealer Member		1103 (1)	Adopt existing IDPC Rule provision.
No equivalent section (NES)		NES		R. 1103. Delegation by a Dealer Member		1103 (2)		No equivalent section (NES)		NES	R. 1103. Delegation by a Dealer Member		1103 (2)	Adopt existing IDPC Rule provision.
No equivalent section (NES)		NES		R. 1104. Electronic signature		1104 (1)		No equivalent section (NES)		NES	R. 1104. Electronic signature		1104 (1)	Adopt existing IDPC Rule provision.
R. 1A. Transitional Provisions		1A Transitional (1)		R.1105. Transitional Rule		1105 (1)		No equivalent section (NES)		NES	R.1105. Transitional Rule		1105 (1)	Adopt a blended set of transitional provisions that refers to both predecessor organization names and rule sets.
R. 1A. Transitional Provisions		1A Transitional (2)		R.1105. Transitional Rule		1105 (2)		No equivalent section (NES)		NES	R.1105. Transitional Rule		1105 (2)	Adopt a blended set of transitional provisions that refers to both predecessor organization names and rule sets.
R. 1A. Transitional Provisions		1A Transitional (3)		R.1105. Transitional Rule		1105 (3)		No equivalent section (NES)		NES	R.1105. Transitional Rule		1105 (3)	Adopt a blended set of transitional provisions that refers to both predecessor organization names and rule sets.
R. 1A. Transitional Provisions		1A Transitional (4)		R.1105. Transitional Rule		1105 (4)		No equivalent section (NES)		NES	R.1105. Transitional Rule		1105 (4)	Adopt a blended set of transitional provisions that refers to both predecessor organization names and rule sets.
R. 1A. Transitional Provisions		1A Transitional (5)		R.1105. Transitional Rule		1105 (5)		No equivalent section (NES)		NES	R.1105. Transitional Rule		1105 (5)	Adopt a blended set of transitional provisions that refers to both predecessor organization names and rule sets.
R. 1A. Definitions		1A Preamble		R.1201. Definitions		1201 (1) and (2) preamble		Part 1 Interpretation		1.1 Preamble	R.1201. Definitions		1201 (1) and (2) preamble	Adopt a revised version of existing IDPC Rule defined term framework that refers to both Investment Dealer Form 1 and Mutual Fund Dealer Form 1.

Existing MFD Rule				Existing IDPC Rule				Existing NI 31-103 requirement			New DC Rule			
Number and Title	Section reference	Subsection reference	Cross reference	Number and Title	Section reference	Subsection reference	Cross reference	Number and Title	Section reference	Subsection reference	Number and Title	Section reference	Subsection reference	Proposed Action
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "acceptable clearing corporation"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "acceptable clearing corporation"	Adopt a revised version of existing IDPC Rule defined term that refers to ID Form 1.
No equivalent section (NES)		NES		Form 1, General Notes and Definitions		Form 1 (12) "acceptable clearing corporation"		No equivalent section (NES)		NES	Investment Dealer Form 1, General Notes and Definitions		ID Form 1 (12) "acceptable clearing corporation"	Adopt existing IDPC Form 1 defined term.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "acceptable counterparty"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "acceptable counterparty"	Adopt a revised version of existing IDPC Rule defined term that refers to ID Form 1.
No equivalent section (NES)		NES		Form 1, General Notes and Definitions		Form 1 (12) "acceptable counterparty"		No equivalent section (NES)		NES	Investment Dealer Form 1, General Notes and Definitions		ID Form 1 (12) "acceptable counterparty"	Adopt existing IDPC Form 1 defined term.
Form 1, General Notes and Definitions		Form 1 Definitions - 1. "acceptable entity"		No equivalent section (NES)		NES		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "acceptable entity"	A new DC Rule defined term has been introduced to refer to the existing definition for this term in MFD Form 1.
Form 1, General Notes and Definitions		Form 1 Definitions - 1. "acceptable entity"		No equivalent section (NES)		NES		No equivalent section (NES)		NES	Mutual Fund Dealer Form 1, General Notes and Definitions		MFD Form 1 Definitions - 1. "acceptable entity"	Adopt existing MFD Form 1 defined term.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "acceptable exchange"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "acceptable exchange"	Adopt a revised version of existing IDPC Rule defined term that refers to ID Form 1.
No equivalent section (NES)		NES		Form 1, General Notes and Definitions		Form 1 (12) "acceptable exchange"		No equivalent section (NES)		NES	Investment Dealer Form 1, General Notes and Definitions		ID Form 1 (12) "acceptable exchange"	Adopt existing IDPC Form 1 defined term.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "acceptable institutions"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "acceptable institution"	Adopt as the component of this defined term applicable to Investment Dealers a revised version of existing IDPC Rule defined term that refers to the existing definition for this term in ID Form 1.
No equivalent section (NES)		NES		Form 1, General Notes and Definitions		Form 1 (12) "acceptable institution"		No equivalent section (NES)		NES	Investment Dealer Form 1, General Notes and Definitions		ID Form 1 (12) "acceptable institution"	Adopt existing IDPC Form 1 defined term.
Form 1, General Notes and Definitions		Form 1 Definitions - 2. "acceptable institutions"		No equivalent section (NES)		NES		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "acceptable institution"	Adopt as the component of this defined term applicable to Mutual Fund Dealers a new DC Rule defined term that refers to the existing definition for this term in MFD Form 1.
Form 1, General Notes and Definitions		Form 1 Definitions - 2. "acceptable institutions"		No equivalent section (NES)		NES		No equivalent section (NES)		NES	Mutual Fund Dealer Form 1, General Notes and Definitions		MFD Form 1 Definitions - 2. "acceptable institutions"	Adopt existing MFD Form 1 defined term.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "acceptable foreign marketplace"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "acceptable foreign marketplace"	Adopt existing IDPC Rule defined term.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "acceptable securities locations"		Part 1 Interpretation		1.1 "qualified custodian"	R.1201, Definitions		1201 (2) "acceptable securities location"	Adopt as the component of this defined term applicable to Investment Dealers a revised version of existing IDPC Rule defined term that refers to the existing definition for this term in ID Form 1.
No equivalent section (NES)		NES		Form 1, General Notes and Definitions		Form 1 (12) "acceptable securities location"		Part 1 Interpretation		1.1 "qualified custodian"	Investment Dealer Form 1, General Notes and Definitions		ID Form 1 (12) "acceptable securities location"	Adopt existing IDPC Form 1 defined term.
Form 1, General Notes and Definitions		Form 1 Definitions - 3. "acceptable securities locations"		No equivalent section (NES)		NES		Part 1 Interpretation		1.1 "qualified custodian"	R.1201, Definitions		1201 (2) "acceptable securities location"	Adopt as the component of this defined term applicable to Mutual Fund Dealers a new DC Rule defined term that refers to the existing definition for this term in MFD Form 1.
Form 1, General Notes and Definitions		Form 1 Definitions - 3. "acceptable securities locations"		No equivalent section (NES)		NES		Part 1 Interpretation		1.1 "qualified custodian"	Mutual Fund Dealer Form 1, General Notes and Definitions		MFD Form 1 Definitions - 3. "acceptable securities locations"	Adopt existing MFD Form 1 defined term.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "actively engaged in the business of the Dealer Member"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "actively engaged in the business of the Dealer Member"	Adopt existing IDPC Rule defined term.
R. 2.7.1 Definitions		2.7.1 (a) "advertisement"		R.1201, Definitions		1201 (2) "advertisement"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "advertisement"	Adopt a revised "advertisement" definition that borrows text from both existing IDPC Rule and MFD Rule "advertisement" definitions.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "advisory account"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "advisory account"	Adopt existing IDPC Rule defined term.

Existing MFD Rule				Existing IDPC Rule				Existing NI 31-103 requirement			New DC Rule			
Number and Title	Section reference	Subsection reference	Cross reference	Number and Title	Section reference	Subsection reference	Cross reference	Number and Title	Section reference	Subsection reference	Number and Title	Section reference	Subsection reference	Proposed Action
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "advisory capacity"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "advisory capacity"	Adopt existing IDPC Rule defined term.
R. 1A, Definitions		1A "affiliate", "affiliated" or "affiliated corporation"		R.1201, Definitions		1201 (2) "affiliate"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "affiliate"	Adopt a revised version of existing IDPC Rule and MFD Rule definitions which are materially the same.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "agent"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "agent"	Adopt existing IDPC Rule defined term.
R. 600 Information Reporting Requirements		600 2. Definitions, "law"		R.1201, Definitions		1201 (2) "applicable laws"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "applicable laws"	Adopt a revised version of existing IDPC Rule and MFD Rule definitions which are materially the same.
R. 1A, Definitions		1A "Appointments Committee"		R.8302, Definitions		8302 (1) "Appointments Committee"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "Appointments Committee"	Adopt a revised version of existing IDPC Rule and MFD Rule definitions which are materially the same.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "approved investor"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "approved investor"	Adopt existing IDPC Rule defined term.
R. 1A, Definitions		1A "Approved Person"		R.1201, Definitions		1201 (2) "Approved Person"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "Approved Person"	Adopt a modified version of existing IDPC Rule and MFD Rule definitions that results in the term having different meanings when it is applied to Investment Dealer Members and Mutual Fund Dealer Members.
R. 1A, Definitions		1A "assets under administration"		No equivalent section (NES)		NES		No equivalent section (NES)		NES	Repealed		Repealed	Repeal existing MFD Rule defined term as the CIRO Board already has the discretion to determine how the assets under administration amount is calculated.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "associate"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "associate"	Adopt existing IDPC Rule defined term which references the General By-law definition of the term.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "Associate Portfolio Manager"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "Associate Portfolio Manager"	Adopt a revised version of existing IDPC Rule defined term that describes a specific Approved Person category used by Investment Dealer Members.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "beneficial owner"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "beneficial owner"	Adopt existing IDPC Rule defined term.
R. 1A, Definitions		1A "ownership interest"		R.1201, Definitions		1201 (2) "beneficial ownership"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "beneficial ownership"	Adopt a revised version of existing IDPC Rule and MFD Rule definitions which are materially the same.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "Board"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "Board"	Adopt existing IDPC Rule defined term which references the General By-law definition of the term.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "bundled order"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "bundled order"	Adopt a revised version of existing IDPC Rule defined term which uses the same language when referencing a UMIR definition of a term as when referencing a General By-law definition of a term.
R. 600		600 2. Definitions, "business day"		R.1201, Definitions		1201 (2) "business day"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "business day"	Adopt a revised version of existing IDPC Rule and MFD Rule definitions which are materially the same.
R. 1A, Definitions		1A "branch office"		R.1201, Definitions		1201 (2) "business location"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "business location"	Adopt a revised version of existing IDPC Rule defined term that has been modified to specifically refer to a branch office as a type of business location.
R. 1A, Definitions		1A "By-laws"		No equivalent section (NES)		NES		No equivalent section (NES)		NES	Repealed		Repealed	Repeal existing MFD Rule defined term as the term is already defined in the General By-Law.
R. 1A, Definitions		1A "carrying dealer"		R.1201, Definitions		1201 (2) "carrying broker"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "carrying broker"	Adopt a revised version of existing IDPC Rule defined term.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "CDS"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "CDS"	Adopt existing IDPC Rule defined term.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "chartered bank"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "chartered bank"	Adopt existing IDPC Rule defined term.

Existing MFD Rule				Existing IDPC Rule				Existing NI 31-103 requirement			New DC Rule			
Number and Title	Section reference	Subsection reference	Cross reference	Number and Title	Section reference	Subsection reference	Cross reference	Number and Title	Section reference	Subsection reference	Number and Title	Section reference	Subsection reference	Proposed Action
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "Chief Compliance Officer"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "Chief Compliance Officer"	Adopt a revised version of existing IDPC Rule defined term which describes a specific Approved Person category used by Investment Dealer Members.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "Chief Financial Officer"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "Chief Financial Officer"	Adopt a revised version of existing IDPC Rule defined term which describes a specific Approved Person category used by Investment Dealer Members.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "clearing day"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "clearing day"	Adopt existing IDPC Rule defined term.
R. 2.8.1 Definition		2.8.1 "client communication"		R.1201, Definitions		1201 (2) "correspondence"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "client communication"	Adopt a revised "client communication" definition that borrows text from both existing IDPC Rule and MFD Rule "correspondence" and "client communication" definitions, respectively.
R. 1A, Definitions		1A "client name"		No equivalent section (NES)		NES		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "client name"	Adopt a revised version of existing MFD Rule defined term.
R. 1A, Definitions		1A "control" or "controlled"		R.1201, Definitions		1201 (2) "control"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "control"	Adopt a revised version of existing IDPC Rule defined term that has been modified to authorize the Board to decide on the application of the definition.
R. 1A, Definitions		1A "Corporation"		R.1201, Definitions		1201 (2) "Corporation"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "Corporation"	Adopt a revised version of existing IDPC Rule and MFD Rule defined terms that have been modified to refer to the General By-law definition of the term.
R. 2.13.1 Definition		2.13.1 "Corporation Membership Disclosure Policy"		R.1201, Definitions		1201 (2) "Corporation Membership Disclosure Policy"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "Corporation Membership Disclosure Policy"	Adopt a combined and revised defined term that refers to the redefined "Dealer Member" defined term.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "Corporation requirements"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "Corporation requirements"	Adopt a revised version of existing IDPC Rule defined term that has been modified to no longer exclude MFD Rules.
R. 1A, Definitions		1A "Member"		R.1201, Definitions		1201 (2) "Dealer Member"		Part 1 Interpretation		1.1 "investment dealer" "mutual fund dealer"	R.1201, Definitions		1201 (2) "Dealer Member"	Adopt a revised version of existing IDPC Rule defined term that has been modified to no longer exclude Mutual Fund Dealer Members.
R. 600 Information Reporting Requirements		600 2. Definitions, "member business"		R.1201, Definitions		1201 (2) "Dealer Member related activities"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "Dealer Member related activities"	Adopt existing IDPC Rule defined term.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "Dealer Member's auditor"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "Dealer Member's auditor"	Adopt existing IDPC Rule defined term.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "debt security"		Part 1 Interpretation		1.1 "debt security"	R.1201, Definitions		1201 (2) "debt security"	Adopt existing IDPC Rule defined term.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "derivative"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "derivative"	Adopt a revised version of existing IDPC Rule to reflect proposed Derivatives Rule Modernization Project revisions that are scheduled to become effective in Q3 2024.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "designated rating organization"		Part 1 Interpretation		1.1 "designated rating organization"	R.1201, Definitions		1201 (2) "designated rating organization"	Adopt existing IDPC Rule defined term.
No equivalent section (NES)		NES		Form 1, General Notes and Definitions		Form 1 (12) "designated rating organization"		Part 1 Interpretation		1.1 "designated rating organization"	Investment Dealer Form 1, General Notes and Definitions		ID Form 1 (12) "designated rating organization"	Adopt existing IDPC Form 1 defined term.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "designated Supervisor"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "designated Supervisor"	Adopt a revised version of existing IDPC Rule defined term that has been modified to initially apply only to supervisors designated by Investment Dealer Members.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "direct electronic access account"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "direct electronic access account"	Adopt a revised version of existing IDPC Rule defined term that has been modified to only enable the offering of direct electronic access accounts by Investment Dealer Members.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "Director"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "Director"	Adopt a revised version of existing IDPC Rule defined term, which describes a specific Approved Person category used by Investment Dealer Members.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "discretionary account"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "discretionary account"	Adopt a revised version of existing IDPC Rule defined term that has been modified to only enable the offering of discretionary accounts by Investment Dealer Members.

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No equivalent section (NES)	NES			R.1201, Definitions	1201	(2) "District"		No equivalent section (NES)	NES		R.1201, Definitions	1201	(2) "District"	Adopt existing IDPC Rule defined term, which references the General By-law definition of the term.
No equivalent section (NES)	NES			R.1201, Definitions	1201	(2) "domestic gross customer margin model"		No equivalent section (NES)	NES		R.1201, Definitions	1201	(2) "domestic gross customer margin model"	Adopt existing IDPC Rule defined term.
No equivalent section (NES)	NES			R.1201, Definitions	1201	(2) "early warning excess"		No equivalent section (NES)	NES		R.1201, Definitions	1201	(2) "early warning excess"	Adopt a revised version of existing IDPC Rule defined term to leave open the possibility of two financial solvency formulas.
No equivalent section (NES)	NES			R.1201, Definitions	1201	(2) "early warning reserve"		No equivalent section (NES)	NES		R.1201, Definitions	1201	(2) "early warning reserve"	Adopt a revised version of existing IDPC Rule defined term that has been modified to limit its application to "Investment Dealer Members".
No equivalent section (NES)	NES			R.1201, Definitions	1201	(2) "employee"		No equivalent section (NES)	NES		R.1201, Definitions	1201	(2) "employee"	Adopt existing IDPC Rule defined term.
No equivalent section (NES)	NES			R.1201, Definitions	1201	(2) "Enforcement Staff"		No equivalent section (NES)	NES		R.1201, Definitions	1201	(2) "Enforcement Staff"	Adopt existing IDPC Rule defined term.
No equivalent section (NES)	NES			R.1201, Definitions	1201	(2) "equity security"		No equivalent section (NES)	NES		R.1201, Definitions	1201	(2) "equity security"	Adopt existing IDPC Rule defined term.
No equivalent section (NES)	NES			R.1201, Definitions	1201	(2) "Executive"		No equivalent section (NES)	NES		R.1201, Definitions	1201	(2) "Executive"	Adopt a revised version of existing IDPC Rule defined term which describes a specific Approved Person category used by Investment Dealer Members.
No equivalent section (NES)	NES			R.1201, Definitions	1201	(2) "free credit balance"		No equivalent section (NES)	NES		R.1201, Definitions	1201	(2) "free credit balance"	Adopt existing IDPC Rule defined term.
No equivalent section (NES)	NES			R.1201, Definitions	1201	(2) "futures segregation and portability customer protection regime"		No equivalent section (NES)	NES		R.1201, Definitions	1201	(2) "futures segregation and portability customer protection regime"	Adopt existing IDPC Rule defined term.
No equivalent section (NES)	NES			R.1201, Definitions	1201	(2) "Global Legal Entity Identifier System"		No equivalent section (NES)	NES		R.1201, Definitions	1201	(2) "Global Legal Entity Identifier System"	Adopt a revised version of existing IDPC Rule defined term which uses the same language when referencing a UMIR definition of a term as when referencing a General By-law definition of a term.
No equivalent section (NES)	NES			R.1201, Definitions	1201	(2) "guarantee"		No equivalent section (NES)	NES		R.1201, Definitions	1201	(2) "guarantee"	Adopt existing IDPC Rule defined term.
No equivalent section (NES)	NES			R.1201, Definitions	1201	(2) "hearing"		No equivalent section (NES)	NES		R.1201, Definitions	1201	(2) "hearing"	Adopt existing IDPC Rule defined term.
R. 1A, Definitions	1A	"hearing committee"		R.1201, Definitions	1201	(2) "hearing committee"		No equivalent section (NES)	NES		R.1201, Definitions	1201	(2) "hearing committee"	Adopt a revised version of existing IDPC Rule and MFD Rule definitions which are materially the same.
R. 1A, Definitions	1A	"Hearing Panel"		R.1201, Definitions	1201	(2) "hearing panel"		No equivalent section (NES)	NES		R.1201, Definitions	1201	(2) "hearing panel"	Adopt a revised version of existing IDPC Rule and MFD Rule definitions which are materially the same.
No equivalent section (NES)	NES			No equivalent section (NES)	NES			No equivalent section (NES)	NES		R.1201, Definitions	1201	(2) "hedger"	A new DC Rule defined term has been introduced as part of the Derivatives Rule Modernization Project that is scheduled to become effective in Q3 2024.
No equivalent section (NES)	NES			R.1201, Definitions	1201	(2) "holding company"		No equivalent section (NES)	NES		R.1201, Definitions	1201	(2) "holding company"	Adopt existing IDPC Rule defined term.
R. 1A, Definitions	1A	"individual"		R.1201, Definitions	1201	(2) "individual"		No equivalent section (NES)	NES		R.1201, Definitions	1201	(2) "individual"	Adopt a revised version of existing IDPC Rule and MFD Rule definitions which are materially the same.
R. 1A, Definitions	1A	"industry member"		R.1201, Definitions	1201	(2) "industry member"		No equivalent section (NES)	NES		R.1201, Definitions	1201	(2) "industry member"	Adopt a revised version of existing IDPC Rule and MFD Rule definitions that expands the scope of the definition to reflect the expanded scope of CRO Members and Regulated Persons.
No equivalent section (NES)	NES			R.1201, Definitions	1201	(2) "institutional client"		Part 1 Interpretation	1.1	"permitted client"	R.1201, Definitions	1201	(2) "institutional client"	Adopt a revised version of existing IDPC Rule to reflect proposed Derivatives Rule Modernization Project revisions that are scheduled to become effective in Q3 2024.

Existing MFD Rule				Existing IDPC Rule				Existing NI 31-103 requirement			New DC Rule			
Number and Title	Section reference	Subsection reference	Cross reference	Number and Title	Section reference	Subsection reference	Cross reference	Number and Title	Section reference	Subsection reference	Number and Title	Section reference	Subsection reference	Proposed Action
R. 400 Internal Control Rule Statements, Internal Control Statement 1 - General Matters	400, Statement 1	"internal control"		R.1201, Definitions	1201	(2) "internal controls"		No equivalent section (NES)		NES	R.1201, Definitions	1201	(2) "internal controls"	Adopt a revised version of existing IDPC Rule and MFD Rule definitions which are materially the same.
No equivalent section (NES)	NES			R.1201, Definitions	1201	(2) "inter-dealer bond broker"		No equivalent section (NES)		NES	R.1201, Definitions	1201	(2) "inter-dealer bond broker"	Adopt existing IDPC Rule defined term.
R. 1A, Definitions	1A	"introducing dealer"		R.1201, Definitions	1201	(2) "introducing broker"		No equivalent section (NES)		NES	R.1201, Definitions	1201	(2) "introducing broker"	Adopt a revised version of existing IDPC Rule defined term.
No equivalent section (NES)	NES			R.1201, Definitions	1201	(2) "investigation"		No equivalent section (NES)		NES	R.1201, Definitions	1201	(2) "investigation"	Adopt existing IDPC Rule defined term.
R. 5.3 Client Reporting	5.3	(1) Definitions, (d) "investment"		No equivalent section (NES)		NES		No equivalent section (NES)		NES	R.1201, Definitions	1201	(2) "investment"	Adopt a revised version of existing MFD Rule defined term.
R. 1A, Definitions	1A	"Form 1"		No equivalent section (NES)		NES		Form 31-103F1			R.1201, Definitions	1201	(2) "Investment Dealer Form 1"	A new DC Rule defined term has been introduced, in order to narrow application of regulatory requirements, where appropriate
R. 1A, Definitions	1A	"Investment Dealer Member"		No equivalent section (NES)		NES		No equivalent section (NES)		NES	R.1201, Definitions	1201	(2) "Investment Dealer Member"	A new DC Rule defined term has been introduced, in order to narrow application of regulatory requirements, where appropriate
R. 1A, Definitions	1A	"Investment Dealer Member Rules"		No equivalent section (NES)		NES		No equivalent section (NES)		NES	Repealed	Repealed		Repeal existing MFD Rule defined term as the "Investment Dealer Member Rules" are being repealed as part of this rule consolidation project.
No equivalent section (NES)	NES			R.1201, Definitions	1201	(2) "Investment Representative"		No equivalent section (NES)		NES	R.1201, Definitions	1201	(2) "Investment Representative"	Adopt a revised version of existing IDPC Rule defined term, which describes a specific Approved Person category used by investment Dealer Members.
No equivalent section (NES)	NES			R.1201, Definitions	1201	(2) "IPF" or "Investor Protection Fund"		No equivalent section (NES)		NES	R.1201, Definitions	1201	(2) "IPF" or "Investor Protection Fund"	Adopt existing IDPC Rule defined term.
No equivalent section (NES)	NES			R.1201, Definitions	1201	(2) "IPF Disclosure Policy"		No equivalent section (NES)		NES	R.1201, Definitions	1201	(2) "IPF Disclosure Policy"	Adopt existing IDPC Rule defined term.
No equivalent section (NES)	NES			R.1201, Definitions	1201	(2) "Legal Entity Identifier"		No equivalent section (NES)		NES	R.1201, Definitions	1201	(2) "Legal Entity Identifier"	Adopt existing IDPC Rule defined term.
No equivalent section (NES)	NES			R.1201, Definitions	1201	(2) "Legal Entity Identifier System Regulatory Oversight Committee"		No equivalent section (NES)		NES	R.1201, Definitions	1201	(2) "Legal Entity Identifier System Regulatory Oversight Committee"	Adopt existing IDPC Rule defined term.
No equivalent section (NES)	NES			R.1201, Definitions	1201	(2) "listed derivative"		No equivalent section (NES)		NES	R.1201, Definitions	1201	(2) "listed derivative"	Adopt a revised version of existing IDPC Rule to reflect proposed Derivatives Rule Modernization Project revisions that are scheduled to become effective in Q3 2024.
No equivalent section (NES)	NES			R.1201, Definitions	1201	(2) "listed security"		No equivalent section (NES)		NES	R.1201, Definitions	1201	(2) "listed security"	Adopt a revised version of existing IDPC Rule defined term which uses the same language when referencing a UMIR definition of a term as when referencing a General By-law definition of a term.
No equivalent section (NES)	NES			R.1201, Definitions	1201	(2) "managed account"		Part 1 Interpretation	1.1	"managed account"	R.1201, Definitions	1201	(2) "managed account"	Adopt existing IDPC Rule defined term.
No equivalent section (NES)	NES			R.1201, Definitions	1201	(2) "manipulative and deceptive activities"		No equivalent section (NES)		NES	R.1201, Definitions	1201	(2) "manipulative and deceptive activities"	Adopt a revised version of existing IDPC Rule to reflect proposed Derivatives Rule Modernization Project revisions that are scheduled to become effective in Q3 2024.
R. 5.3 Client Reporting	5.3	(1) Definitions, (e) "marketplace"		R.1201, Definitions	1201	(2) "Marketplace"		Part 1 Interpretation	1.1	"marketplace"	R.1201, Definitions	1201	(2) "Marketplace"	Adopt existing IDPC Rule defined term, which references the General By-law definition of the term.
No equivalent section (NES)	NES			R.1201, Definitions	1201	(2) "Marketplace Member"		No equivalent section (NES)		NES	R.1201, Definitions	1201	(2) "Marketplace Member"	Adopt existing IDPC Rule defined term, which references the General By-law definition of the term.
R. 5.3 Definitions	5.3	(1) Definitions, (f) "market value"		R.1201, Definitions	1201	(2) "market value"		No equivalent section (NES)		NES	R.1201, Definitions	1201	(2) "market value"	Adopt for Investment Dealer Members a revised version of existing IDPC Rule to reflect proposed Derivatives Rule Modernization Project revisions that are scheduled to become effective in Q3 2024. Adopt for Mutual Fund Dealer Members the existing MFD Form 1 defined term.

Existing MFD Rule				Existing IDPC Rule				Existing NI 31-103 requirement			New DC Rule			
Number and Title	Section reference	Subsection reference	Cross reference	Number and Title	Section reference	Subsection reference	Cross reference	Number and Title	Section reference	Subsection reference	Number and Title	Section reference	Subsection reference	Proposed Action
No equivalent section (NES)		NES		Form 1, General Notes and Definitions	Form 1	(12) "market value"		No equivalent section (NES)		NES	Investment Dealer Form 1, General Notes and Definitions	ID Form 1	(12) "market value"	Adopt existing IDPC Form 1 defined term.
Form 1, General Notes and Definitions	Form 1	Definitions - 5. "market value of a security"		No equivalent section (NES)		NES		No equivalent section (NES)		NES	Mutual Fund Dealer Form 1, General Notes and Definitions	MFD Form 1	Definitions - 5. "market value of a security"	Adopt existing MFD Form 1 defined term.
No equivalent section (NES)		NES		R.1201, Definitions	1201	(2) "Member"		No equivalent section (NES)		NES	R.1201, Definitions	1201	(2) "Member"	Adopt existing IDPC Rule defined term, which references the General By-law definition of the term.
No equivalent section (NES)		NES		R.1201, Definitions	1201	(2) "Membership"		No equivalent section (NES)		NES	R.1201, Definitions	1201	(2) "Membership"	Adopt existing IDPC Rule defined term.
R. 1A, Definitions	1A	"monitor"		R.1201, Definitions	1201	(2) "Monitor"		No equivalent section (NES)		NES	R.1201, Definitions	1201	(2) "Monitor"	Adopt a revised version of existing IDPC Rule and MFD Rule definitions which are materially the same.
No equivalent section (NES)		NES		R.1201, Definitions	1201	(2) "multiple client order"		No equivalent section (NES)		NES	R.1201, Definitions	1201	(2) "multiple client order"	Adopt a revised version of existing IDPC Rule defined term which uses the same language when referencing a UMIR definition of a term as when referencing a General By-law definition of a term.
R. 1A, Definitions	1A	"mutual fund dealer"		No equivalent section (NES)		NES		Part 1 Interpretation	1.1	"mutual fund dealer"	Repealed	Repealed		Repeal existing MFD Rule defined term as, with the introduction of the "Mutual Fund Dealer Member" defined term, there is no longer a need for this defined term.
R. 1A, Definitions	1A	"Form 1"		No equivalent section (NES)		NES		Form 31-103F1			R.1201, Definitions	1201	(2) "Mutual Fund Dealer Form 1"	A new DC Rule defined term has been introduced in order to narrow application of regulatory requirements, where appropriate
R. 1A, Definitions	1A	"Member"		R.1201, Definitions	1201	(2) "Dealer Member"		Part 1 Interpretation	1.1	"investment dealer" "mutual fund dealer"	R.1201, Definitions	1201	(2) "Mutual Fund Dealer Member"	Adopt a new DC Rule defined term in order to narrow application of regulatory requirement, where appropriate
No equivalent section (NES)		NES		R.1201, Definitions	1201	(2) "National Hearing Officer"		No equivalent section (NES)		NES	R.1201, Definitions	1201	(2) "National Hearing Officer"	Adopt existing IDPC Rule defined term.
R. 1A, Definitions	1A	"nominee name"		No equivalent section (NES)		NES		No equivalent section (NES)		NES	R.1201, Definitions	1201	(2) "nominee name"	Adopt a revised version of existing MFD Rule defined term.
No equivalent section (NES)		NES		R.1201, Definitions	1201	(2) "non-client accounts" or "non-client orders"		No equivalent section (NES)		NES	R.1201, Definitions	1201	(2) "non-client accounts" or "non-client orders"	Adopt existing IDPC Rule defined term.
R. 1A, Definitions	1A	"Notice of Hearing"		No equivalent section (NES)		NES		No equivalent section (NES)		NES	Repealed	Repealed		Repeal existing MFD Rule defined term as there is no longer a need for this defined term.
No equivalent section (NES)		NES		R.1201, Definitions	1201	(2) "officer"		No equivalent section (NES)		NES	R.1201, Definitions	1201	(2) "officer"	Adopt a revised version of existing IDPC Rule defined term that has been modified to no longer reference the "Chief Compliance Officer" and "Chief Financial Officer" defined terms.
No equivalent section (NES)		NES		R.1201, Definitions	1201	(2) "order execution only account"		No equivalent section (NES)		NES	R.1201, Definitions	1201	(2) "order execution only account"	Adopt existing IDPC Rule defined term.
No equivalent section (NES)		NES		No equivalent section (NES)		NES		No equivalent section (NES)		NES	R.1201, Definitions	1201	(2) "over-the-counter derivative"	A new DC Rule defined term has been introduced to reflect proposed Derivatives Rule Modernization Project revisions that are scheduled to become effective in Q3 2024.
No equivalent section (NES)		NES		R.1201, Definitions	1201	(2) "Participant"		No equivalent section (NES)		NES	R.1201, Definitions	1201	(2) "Participant"	Adopt a revised version of existing IDPC Rule defined term which uses the same language when referencing a UMIR definition of a term as when referencing a General By-law definition of a term.
No equivalent section (NES)		NES		R.1201, Definitions	1201	(2) "party"		No equivalent section (NES)		NES	R.1201, Definitions	1201	(2) "party"	Adopt existing IDPC Rule defined term.
R. 1A, Definitions	1A	"person"		R.1201, Definitions	1201	(2) "person"		No equivalent section (NES)		NES	R.1201, Definitions	1201	(2) "person"	Adopt a revised version of existing IDPC Rule and MFD Rule definitions which are materially the same.
No equivalent section (NES)		NES		R.1201, Definitions	1201	(2) "Portfolio Manager"		Part 1 Interpretation	1.1	"portfolio manager"	R.1201, Definitions	1201	(2) "Portfolio Manager"	Adopt a revised version of existing IDPC Rule defined term, which describes a specific Approved Person category used by Investment Dealer Members.

Existing MFD Rule				Existing IDPC Rule				Existing NI 31-103 requirement			New DC Rule			
Number and Title	Section reference	Subsection reference	Cross reference	Number and Title	Section reference	Subsection reference	Cross reference	Number and Title	Section reference	Subsection reference	Number and Title	Section reference	Subsection reference	Proposed Action
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "President"		No equivalent section (NES)		NES	Repealed		Repealed	Repeal existing IDPC Rule defined term as there is no longer a need for this defined term.
R. 1A, Definitions		1A "public member"		R.1201, Definitions		1201 (2) "public member"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "public member"	Adopt a revised version of existing IDPC Rule and MFD Rule definitions which are materially the same.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "recognized foreign self-regulatory organization"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "recognized foreign regulatory organization"	Adopt a revised version of existing IDPC Rule defined term.
R. 1A, Definitions		1A "records"		R.1201, Definitions		1201 (2) "records"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "records"	Adopt a revised version of existing IDPC Rule and MFD Rule definitions which are materially the same.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "Region"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "Region"	Adopt existing IDPC Rule defined term, which references the General By-law definition of the term.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "Regional Council"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "Regional Council"	Adopt existing IDPC Rule defined term, which references the General By-law definition of the term.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "Registered Representative"		Part 1 Interpretation		1.1 "registered individual"	R.1201, Definitions		1201 (2) "Registered Representative"	Adopt a revised version of existing IDPC Rule defined term, which describes a specific Approved Person category used by Investment Dealer Members.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "regulated entity"		Part 1 Interpretation		1.1 "permitted client"	R.1201, Definitions		1201 (2) "regulated entity"	Adopt a revised version of existing IDPC Rule defined term that refers to ID Form 1 for Investment Dealer Members and MFD Form 1 for Mutual Fund Dealer Members.
No equivalent section (NES)		NES		Form 1, General Notes and Definitions		Form 1 (12) "regulated entity"		Part 1 Interpretation		1.1 "permitted client"	Investment Dealer Form 1, General Notes and Definitions		ID Form 1 (12) "regulated entity"	Adopt existing IDPC Form 1 defined term.
Form 1, General Notes and Definitions		Form 1 Definitions - 4, "regulated entities"		No equivalent section (NES)		NES		Part 1 Interpretation		1.1 "permitted client"	Mutual Fund Dealer Form 1, General Notes and Definitions		MFD Form 1 Definitions - 4, "regulated entities"	Adopt existing MFD Form 1 defined term.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "Regulated Persons"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "Regulated Persons"	Adopt a revised version of existing IDPC Rule defined term that has been modified to no longer exclude Mutual Fund Dealer Members and associated individuals and to reference the General By-law definition of the term.
R. 1A, Definitions		1A "related Member"		R.1201, Definitions		1201 (2) "related company"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "related company"	Adopt a revised version of existing IDPC Rule and MFD Rule definitions which are materially the same.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "remuneration"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "remuneration"	Adopt existing IDPC Rule defined term.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "repurchase agreement"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "repurchase agreement"	Adopt existing IDPC Rule defined term.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "research report"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "research report"	Adopt existing IDPC Rule defined term.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "respondent"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "respondent"	Adopt existing IDPC Rule defined term.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "reverse repurchase agreement"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "reverse repurchase agreement"	Adopt existing IDPC Rule defined term.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "retail client"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "retail client"	Adopt existing IDPC Rule defined term.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "risk adjusted capital"		Form 31-103F1		Calculation of Excess Working Capital	R.1201, Definitions		1201 (2) "risk adjusted capital"	Adopt a revised version of existing IDPC Rule to leave open the possibility of two financial solvency formulas.
R. 1A, Definitions		1A "Rules"		R.1201, Definitions		1201 (2) "Rules"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "Rules"	Adopt a revised version of existing IDPC Rule and MFD Rule defined terms which have been modified to refer to the General By-law definition of the term.



Existing MFD Rule				Existing IDPC Rule				Existing NI 31-103 requirement			New DC Rule			
Number and Title	Section reference	Subsection reference	Cross reference	Number and Title	Section reference	Subsection reference	Cross reference	Number and Title	Section reference	Subsection reference	Number and Title	Section reference	Subsection reference	Proposed Action
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "Rules of Procedure"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "Rules of Procedure"	Adopt existing IDPC Rule defined term.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "safekeeping"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "safekeeping"	Adopt existing IDPC Rule defined term.
R. 2.7.1 Definitions		2.7.1 (b) "sales communication"		R.1201, Definitions		1201 (2) "sales literature"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "sales communication"	Adopt a revised "sales communication" definition that borrows text from both existing IDPC Rule and MFD Rule "sales literature" and "sales communication" definitions, respectively.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "sanction"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "sanction"	Adopt existing IDPC Rule defined term.
R. 1A, Definitions		1A "securities legislation"		R.1201, Definitions		1201 (2) "securities laws"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "securities laws"	Adopt a revised version of existing IDPC Rule defined term to reflect proposed Derivatives Rule Modernization Project revisions that are scheduled to become effective in Q3 2024.
R. 1A, Definitions		1A "securities commission"		R.1201, Definitions		1201 (2) "securities regulatory authority"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "securities regulatory authority"	Adopt a revised version of existing IDPC Rule and MFD Rule definitions which are materially the same.
R. 1A, Definitions		1A "securities related business"		R.1201, Definitions		1201 (2) "securities related business"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "securities and derivatives related business"	Adopt a revised version of existing IDPC Rule defined term to reflect proposed Derivatives Rule Modernization Project revisions that are scheduled to become effective in Q3 2024.
No equivalent section (NES)		NES		No equivalent section (NES)		NES		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "security"	Adopt a revised version of existing IDPC Rule defined term to reflect proposed Derivatives Rule Modernization Project revisions that are scheduled to become effective in Q3 2024.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "segregation"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "segregation"	Adopt a revised version of existing IDPC Rule defined term to reflect proposed Derivatives Rule Modernization Project revisions that are scheduled to become effective in Q3 2024.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "settlement agreement"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "settlement agreement"	Adopt existing IDPC Rule defined term.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "settlement hearing"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "settlement hearing"	Adopt existing IDPC Rule defined term.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "shared office premises"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "shared office premises"	Adopt existing IDPC Rule defined term.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "significant area of risk"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "significant area of risk"	Adopt existing IDPC Rule defined term.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "SRO"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "SRO"	Adopt existing IDPC Rule defined term.
R. 1A, Definitions		1A "sub-branch"		No equivalent section (NES)		NES		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "sub-branch"	Adopt a revised version of existing MFD Rule defined term.
R. 1A, Definitions		1A "subordinated debt"		R.1201, Definitions		1201 (2) "subordinated debt"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "subordinated debt"	Adopt a revised version of existing IDPC Rule and MFD Rule definitions which are materially the same.
R. 1A, Definitions		1A "subsidiary"		R.1201, Definitions		1201 (2) "subsidiary"		Part 1 Interpretation		1.1 "subsidiary"	R.1201, Definitions		1201 (2) "subsidiary"	Adopt a revised version of existing IDPC Rule and MFD Rule definitions which are materially the same.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "Supervisor"		No equivalent section (NES)		NES	R.1201, Definitions		1201 (2) "Supervisor"	Adopt a revised version of existing IDPC Rule defined term, which describes a specific Approved Person category used by Investment Dealer Members.
R. 2.2 Definitions		2.2 "temporary hold"		R.1201, Definitions		1201 (2) "temporary hold"		Part 1 Interpretation		1.1 "temporary hold"	R.1201, Definitions		1201 (2) "temporary hold"	Adopt a revised version of existing IDPC Rule and MFD Rule definitions which are materially the same.
No equivalent section (NES)		NES		R.1201, Definitions		1201 (2) "total margin required"					R.1201, Definitions		1201 (2) "total margin required"	Adopt a revised version of existing IDPC Rule defined term that refers to ID Form 1 for Investment Dealer Members and MFD Form 1 for Mutual Fund Dealer Members.

Existing MFD Rule				Existing IDPC Rule				Existing NI 31-103 requirement			New DC Rule			
Number and Title	Section reference	Subsection reference	Cross reference	Number and Title	Section reference	Subsection reference	Cross reference	Number and Title	Section reference	Subsection reference	Number and Title	Section reference	Subsection reference	Proposed Action
No equivalent section (NES)		NES		R.1201. Definitions		1201 (2) "trade name"		No equivalent section (NES)		NES	R.1201. Definitions		1201 (2) "trade name"	Adopt existing IDPC Rule defined term.
No equivalent section (NES)		NES		R.1201. Definitions		1201 (2) "Trader"		No equivalent section (NES)		NES	R.1201. Definitions		1201 (2) "Trader"	Adopt a revised version of existing IDPC Rule defined term, which describes a specific Approved Person category used by Investment Dealer Members.
No equivalent section (NES)		NES		R.1201. Definitions		1201 (2) "trading strategy"		No equivalent section (NES)		NES	R.1201. Definitions		1201 (2) "trading strategy"	Adopt existing IDPC Rule defined term.
No equivalent section (NES)		NES		R.1201. Definitions		1201 (2) "Ultimate Designated Person"		Part 1 Interpretation		1.1 "registered individual"	R.1201. Definitions		1201 (2) "Ultimate Designated Person"	Adopt a revised version of existing IDPC Rule defined term, which describes a specific Approved Person category used by Investment Dealer Members.
No equivalent section (NES)		NES		R.1201. Definitions		1201 (2) "written cash and securities loan agreement"		No equivalent section (NES)		NES	R.1201. Definitions		1201 (2) "written cash and securities loan agreement"	Adopt existing IDPC Rule defined term.
No equivalent section (NES)		NES		R. 1301 Introduction		1301 (1)		No equivalent section (NES)		NES	R. 1301 Introduction		1301 (1)	Adopt existing IDPC Rule provision.
R. 1A. Application/Interpretation		1A Exemptions		R. 1302 Exemptions from the Corporation requirements		1302 (1)		No equivalent section (NES)		NES	R. 1302 Exemptions from the Corporation requirements		1302 (1)	Adopt existing IDPC Rule provision.
No equivalent section (NES)		NES		No equivalent section (NES)		NES		No equivalent section (NES)		NES	R. 1302 Exemptions from the Corporation requirements		1302 (2)	Adopt a new provision to permit the Board to grant a blanket exemption to a group of Dealer Members, Approved Persons or Regulated Persons.
R. 1A. Application/Interpretation		1A Exemptions		R. 1302 Exemptions from the Corporation requirements		1302 (1)		No equivalent section (NES)		NES	R. 1302 Exemptions from the Corporation requirements		1302 (3)	Adopt existing IDPC Rule provision.
No equivalent section (NES)		NES		R. 1401 Introduction		1401 (1)		No equivalent section (NES)		NES	R. 1401 Introduction		1401 (1)	Adopt existing IDPC Rule provision.
R. 2.1.1 Standard of Conduct		2.1.1		R. 1402 Standards of conduct		1402 (1)		No equivalent section (NES)		NES	R. 1402 Standards of conduct		1402 (1)	Adopt existing IDPC Rule provision which is materially the same as equivalent MFD Rule provision.
R. 2.1.1 Standard of Conduct		2.1.1		R. 1402 Standards of conduct		1402 (2)		No equivalent section (NES)		NES	R. 1402 Standards of conduct		1402 (2)	Adopt existing IDPC Rule provision.
R. 1.1.4 Employees		1.1.4		R. 1403 Applicability		1403 (1)(i)		No equivalent section (NES)		NES	R. 1403 Applicability		1403 (1)(i)	Adopt existing IDPC Rule provision and modify it to refer to both Approved Persons and employees.
R. 2.1.2 Member Responsible		2.1.2		R. 1403 Applicability		1403 (1)(i)		No equivalent section (NES)		NES	R. 1403 Applicability		1403 (1)(i)	Adopt existing IDPC Rule provision and modify it to refer to both Approved Persons and employees.
No equivalent section (NES)		NES		R. 1403 Applicability		1403 (1)(ii)		No equivalent section (NES)		NES	R. 1403 Applicability		1403 (1)(ii)	Adopt existing IDPC Rule provision.
No equivalent section (NES)		NES		R. 1403 Applicability		1403 (2)		No equivalent section (NES)		NES	R. 1403 Applicability		1403 (2)	Adopt existing IDPC Rule provision.
No equivalent section (NES)		NES		R. 1403 Applicability		1403 (3)		No equivalent section (NES)		NES	R. 1403 Applicability		1403 (3)	Adopt existing IDPC Rule provision.
R. 2.5.1 Member Responsibilities		2.5.1		R. 1404 Policies and Procedures		1404 (1)		Part 11 Internal Controls and Systems		11.1 (1)(b)	R. 1404 Policies and Procedures		1404 (1)	Adopt existing IDPC Rule provision which is materially the same as equivalent MFD Rule provision.
R. 2.10 Policies and Procedures Manual		2.10		R. 1404 Policies and Procedures		1404 (2)		Part 11 Internal Controls and Systems		11.1 (1)(a)	R. 1404 Policies and Procedures		1404 (2)	Adopt existing IDPC Rule provision which is materially the same as equivalent MFD Rule provision.
No equivalent section (NES)		NES		R. 1404 Policies and Procedures		1404 (3)		No equivalent section (NES)		NES	R. 1404 Policies and Procedures		1404 (3)	Adopt existing IDPC Rule provision.

Existing MFD Rule				Existing IDPC Rule				Existing NI 31-103 requirement			New DC Rule			
Number and Title	Section reference	Subsection reference	Cross reference	Number and Title	Section reference	Subsection reference	Cross reference	Number and Title	Section reference	Subsection reference	Number and Title	Section reference	Subsection reference	Proposed Action
No equivalent section (NES)		NES		R_1404 Policies and Procedures	1404	(4)		No equivalent section (NES)		NES	R_1404 Policies and Procedures	1404	(4)	Adopt existing IDPC Rule provision.
No equivalent section (NES)		NES		R_1405 Evidence of compliance with the Corporation requirements	1405	(1)		No equivalent section (NES)		NES	R_1405 Evidence of compliance with the Corporation requirements	1405	(1)	Adopt existing IDPC Rule provision.
No equivalent section (NES)		NES		R_1405 Evidence of compliance with the Corporation requirements	1405	(2)		No equivalent section (NES)		NES	R_1405 Evidence of compliance with the Corporation requirements	1405	(2)	Adopt existing IDPC Rule provision.
No equivalent section (NES)		NES		R_1405 Evidence of compliance with the Corporation requirements	1405	(3)		No equivalent section (NES)		NES	R_1405 Evidence of compliance with the Corporation requirements	1405	(3)	Adopt existing IDPC Rule provision.
R_1.1.2 Compliance by Members and Approved Persons	1.1.2	(a)		R_1406 Compliance with applicable laws	1406	(1)		No equivalent section (NES)		NES	R_1406 Compliance with applicable laws	1406	(1)	Adopt existing IDPC Rule provision which is materially the same as equivalent MFD Rule provision.
No equivalent section (NES)		NES		R_1406 Compliance with applicable laws	1406	(2)		No equivalent section (NES)		NES	R_1406 Compliance with applicable laws	1406	(2)	Adopt existing IDPC Rule provision.
R_1.2.4 Training and Supervision	1.2.4	(1)		R_1407 Training	1407	(1)		Part 11 Internal Controls and Systems	11.1	(2)	R_1407 Training	1407	(1)	Adopt existing IDPC Rule provision which is materially the same as equivalent MFD Rule provision.