

Multilateral Instrument 31-102 National Registration Database
Multilateral Instrument 33-109 Registration Information Requirements

Proposed Amendments to the Securities Rules

1 *Section 1(1) of the Securities Rules, B.C. Reg. 194/97, is amended by adding the following definitions:*

“**commodity pool**” has the meaning defined in National Instrument 81-104;

2 *Sections 6(2)(d)(i) and (ii) are repealed and the following substituted:*

(i) *exchange contracts dealer*: a person that trades in exchange contracts, forward contracts, or both, and that may trade in securities of commodity pools;

(ii) *mutual fund dealer*: a person that
(A) is a member of the Mutual Fund Dealers Association of Canada, and
(B) trades in the securities of mutual funds, and that may trade in securities of a scholarship or educational plan or trust;

3 *Section 9(a) is repealed and the following substituted:*

(a) *salesperson*: an employee of a registered dealer that trades in securities, exchange contracts or both on behalf of the dealer;

4 *Section 13 is repealed and the following substituted:*

Refusal to register, renew or reinstate registration

13 The executive director must not register, renew or reinstate the registration of a registrant if the executive director considers that, because of the registrant’s past conduct or, if the registrant is not an individual, the past conduct of the registrant’s salespersons or advising employees, partners, directors or officers, the business of the registrant will not be conducted with integrity or the clients of the registrant will not be dealt with fairly, honestly and in good faith.

5 *Section 60(2)(b) is amended by striking out “an adviser,” and substituting “, a portfolio manager or investment counsel”.*

6 *Section 65 is amended by striking out “or adviser” and substituting “, portfolio manager or investment counsel”.*

7 *Section 66 is amended:*

- (a) in subsection (1) by striking out “or adviser” and substituting “ , manager or investment counsel”,**
- (b) in subsection (2) by striking out “or adviser” and substituting “ , manager or investment counsel”, and**
- (c) in subsection (3) by adding “or if the executive director is satisfied that a branch manager in another branch office is able to ensure that the branch office without a branch manager complies with the Act and the regulations” after “basis”.**

8 *Section 67 is repealed and the following substituted:*

67 Unless earlier suspended or canceled and subject to section 36(1) of the Act, an initial registration and a renewal and a reinstatement of registration remain valid until December 31 of the year in which the registration was granted, renewed or reinstated.

9 *Section 68 is repealed and the following substituted:*

Surrender of registration

68 A registrant that files an application to surrender registration must include with the application a consent to suspension of the registrant’s registration.