



March 4, 2014

Ms. Meg Tassie
Senior Advisor
Capital Markets Regulation
British Columbia Securities Commission
P.O. Box 10142 Pacific Centre
701 West Georgia Street
Vancouver, British Columbia
V7Y 1L2

Re: BC Notice 2013/09 – Proposed Amendments to Conditions of Registration for Investment Dealers with a BC Office that Trade in the U.S. Over-the-Counter Markets

Dear Ms. Tassie:

The BCSC has published for comment an amendment to *Conditions of Registration for Investment Dealers with a BC Office that Trade in the U.S. Over-the-Counter Markets*. The proposed amendments prohibit investment dealers from engaging in account activity with a financial institution's office if the office is in a jurisdiction outside of Canada or the United States where the securities regulator in that jurisdiction is not a signatory to the IOSCO Multilateral Memorandum of Understanding (MMOU).

During the comment period, we sent you an email with a request for information in relation to this proposed amendment. Specifically the request was whether an Ordinary, Associate and Affiliate member of IOSCO was also considered to be a signatory to the IOSCO MMOU. You have asked that we put this question to you in the form of a comment letter to this proposed amendment.

Subsequent to our email request to you, we have confirmed where the list of jurisdictions who have signed the IOSCO MMOU is kept on the IOSCO website. In order that this amendment is workable, it would be helpful to have a database that is kept up to date and in a usable format. Therefore, if a firm wishes to automate their processes in relation to this proposed amendment they may be able to do so easily with a workable and current database.

Thank you for your time.

Yours truly,

Qtrade Securities Inc.

Alexandra Williams
Chief Compliance Officer