

2002 BCSECCOM 501

Headnote

Relief from registration requirement for certain employees of a scholarship plan dealer, where the employees are registered as salespersons for a mutual fund dealer and are qualified to trade in both mutual funds and scholarship plan securities.

Exemption Order

Global Educational Funds Incorporated

Section 48 of the Securities Act, R.S.B.C. 1996, c. 418

Background

- ¶ 1 Global applied for an order that Global's salespersons who are qualified to trade in both mutual fund securities and scholarship plan securities be exempt from the requirement to be registered as salespersons with a scholarship plan dealer.

Representations

- ¶ 2 Global represents that:
1. Global has applied to the Commission for registration as a mutual fund dealer and as a scholarship plan dealer.
 2. Global is registered as a mutual fund dealer in each of the provinces of Ontario, Quebec, Nova Scotia, New Brunswick and Newfoundland.

Order

- ¶ 3 Because it is not prejudicial to the public interest, the Executive Director orders that upon Global's registration as a mutual fund dealer and scholarship plan dealer in British Columbia, Global's salespeople who trade in both mutual fund securities and scholarship plan securities are exempt from the requirement to be registered as salespersons for the scholarship plan dealer, provided they are registered as salespersons with the mutual fund dealer and meet the proficiency requirements for both mutual fund dealer and scholarship plan dealer salespersons under British Columbia Policy 31-601 *Registration Requirements*.

- ¶ 4 June 12, 2002

L.E. Evans, C.A.
Director, Capital Markets Registration