

## **Notice of BCSC non-objection to proposed amendments to Canadian Investment Regulatory Organization (CIRO)'s proposed clarifying amendments to Registration and Proficiency Requirements**

On June 17<sup>th</sup>, 2024, the BCSC and the CIRO's other recognizing regulators<sup>1</sup> provided the CIRO with notification of their non-objection or approval<sup>2</sup> of the CIRO's proposed amendments to registration and proficiency requirements (Amendments) in the Investment Dealer and Partially Consolidated Rules (IDPC Rules)

The purpose of the Amendments is to improve the clarity of the registration and proficiency requirements in the IDPC Rules and to make consequential changes to align registration and proficiency requirements with other recent amendments made by CIRO. More specifically, the Proposed Amendments relate to the following:

- refining the proficiency requirements in Rule 2600;
- clarifying redundant and ambiguous language in Rules 2500, 2600, 2700, and 2900;
- aligning the proficiency and registration requirements with rule changes resulting from CIRO's Derivatives Modernization Project, Phase 1;
- making consequential changes to cross-references and terminology arising from the foregoing changes

We attach the CIRO's approval bulletin, a clean copy of the amendments, response to public comments, and blackline comparisons to the IDPC rules. The Amendments will be effective on September 28, 2024

June 27, 2024

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<sup>1</sup> Alberta Securities Commission, Financial and Consumer Affairs Authority of Saskatchewan, Manitoba Securities Commission, Ontario Securities Commission, Autorité des marchés financiers, Financial and Consumer Services Commission of New Brunswick, Nova Scotia Securities Commission, Prince Edward Island Office of Superintendent of Securities, Office of the Superintendent of Securities, Digital Government and Service Newfoundland and Labrador, Office of the Superintendent of Securities, Northwest Territories, Office of the Superintendent of Securities, Nunavut and Office of the Yukon Superintendent of Securities

<sup>2</sup> Non-objection and approval are the different ways in which the recognizing regulators express their decisions after reviewing proposed rules of the CIRO.