



**Notice of BCSC non-objection to proposed amendments
to MFDA Rules 2.3.2 (Limited Trading Authorization),
2.3.3 (Designation) and 5.1 (Requirement for Records)**

As of April 12, 2022, the BCSC and the MFDA's other recognizing regulators^[1] did not object to or approved^[2] the MFDA's proposed amendments to MFDA Rules 2.3.2 (Limited Trading Authorization), 2.3.3 (Designation) and 5.1 (Requirement for Records).

The purpose of the amendments is to no longer require the use of the limited trading authorization (LTA) form for the purpose of complying with MFDA rules. This would:

- reduce unnecessary regulatory burden
- ensure that MFDA requirements reflect current industry practices
- achieve greater consistency between MFDA requirements and those of Canadian securities regulators and IIROC

The BCSC published the proposed amendments for comment on its website for a 90-day period ending March 24, 2021. There were 4 comment letters. We attach the MFDA's summary of public comments received and responses.

July 7, 2022

Ref: [Request for Comment: Proposed amendments to MFDA Rules 2.3.2 \(Limited Trading Authorization\), 2.3.3 \(Designation\) and 5.1 \(Requirement for Records\) | BCSC](#)

^[1] Alberta Securities Commission, Financial and Consumer Affairs Authority of Saskatchewan, Manitoba Securities Commission, Ontario Securities Commission, 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, Northwest Territories, Office of the Superintendent of Securities, Nunavut and Office of the Yukon Superintendent of Securities.

^[2] Non-objection and approval are the different ways in which the recognizing regulators express their decisions after reviewing proposed MFDA rules.