



**Notice of BCSC non-objection to proposed amendments
to MFDA Rule 1.1.1(a) (Business Structures – Members)**

As of December 15, 2020, the BCSC and the MFDA's other recognizing regulators^[1] did not object to or approve^[2] the MFDA's proposed amendments to MFDA Rule 1.1.1(a) (Business Structures – Members).

The purpose of the amendments is to allow approved persons to sell securities issued by a credit union to its members:

- as an employee of a credit union for the account of, and through the facilities of, the credit union rather than the MFDA member, and
- in accordance with local credit union and securities legislation.

The BCSC published the proposed amendments for comment on its website for a 90-day period ending October 24, 2019. There were no comment letters.

January 21, 2021

Ref: [Request for comment: proposed amendments to MFDA Rule 1.1.1\(a\) \(Business Structures – Members\)](#)

^[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 and Prince Edward Island Office of 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.