

British Columbia Securities Commission

BC Instrument 32-512

**Exemption from time limits on examination requirements for dealing
representatives of scholarship plan dealers**

The British Columbia Securities Commission, considering that to do so would not be prejudicial to the public interest, orders that effective February 26, 2010, BC Instrument 32-512 entitled “Exemption from time limits on examination requirements for dealing representatives of scholarship plan dealers” is made.

February 26, 2010

Brenda M. Leong
Chair

(This part is for administrative purposes only and is not part of the Order)

Authority under which Order is made:

Act and sections:- *Securities Act*, section 48(1)

BC Instrument 32-512
**Exemption from time limits on examination requirements for dealing
representatives of scholarship plan dealers**

Order under section 48(1) of the Securities Act

Definitions

1. Terms defined in the *Securities Act*, R.S.B.C. 1996, c. 418, as amended (the **Act**) or in National Instrument 14-101 *Definitions* have the same meaning in this order.

Background

2. Section 3.3 National Instrument 31-103 - *Registration Requirements and Exemptions (NI 31-103)* provides that an individual is deemed not to have passed an examination or successfully completed a program unless having done so within the time period set out in the section.
3. In order for these dealing representatives to comply with their category's proficiency requirements on September 28, 2010 they must have met the examination or course requirements under those sections within the time period specified in section 3.3 of NI 31-103.
4. The Commission considers that limited relief from the requirements in section 3.3 of NI 31-103 would not be prejudicial to the public interest.

Order

5. The Commission orders, under section 48(1) of the Act, that section 3.3 of NI 31-103 does not apply to a representative of a scholarship plan dealer in respect of an examination or program in section 3.7 of NI 31-103 if such representative was registered in a jurisdiction of Canada as a dealing representative of a scholarship plan dealer on and since the date NI 31-103 came into force..