

**Appendix B - Transition Timelines**  
**Firms registered prior to September 28, 2009 (Effective Date of NI 31-103)**

| <b>Requirement</b>  | <b>Investment Dealer (IIROC members)</b> | <b>Mutual Fund Dealer (MFDA members<sup>1</sup>)</b> | <b>Scholarship Plan Dealer</b> | <b>Exempt Market Dealer (ON &amp; NL only)</b> | <b>Portfolio Manager</b> |
|---|--|--|--------------------------------|--|--------------------------|
| Firms must apply for registration for their Ultimate Designated Person      | 3 months                                 | 3 months   | 3 months                       | 3 months                                       | 3 months                 |
| Firms must apply for registration for their Chief Compliance Officer        | 3 months                                 | 3 months   | 3 months                       | 3 months                                       | 3 months                 |
| Firms must satisfy new insurance requirements                               | SRO rules apply                          | SRO rules apply <sup>2</sup>                         | 6 months <sup>3</sup>          | 6 months                                       | 6 months                 |
| Firms must have policies for referral arrangements                          | 6 months                                 | 6 months   | 6 months                       | 6 months                                       | 6 months                 |
| Firms must satisfy new capital requirements                                 | SRO rules apply                          | SRO rules apply <sup>2</sup>                         | 12 months                      | 12 months                                      | 12 months                |
| Firms must provide clients with relationship disclosure information         | SRO rules apply                          | SRO rules apply <sup>4</sup>                         | 12 months                      | 12 months                                      | 12 months                |
| Firms must satisfy requirement for client statements                        | No exemption for IIROC and no transition | 24 months  | No transition available        | No transition available                        | No transition available  |
| Firms must have policies and procedures for complaint handling <sup>5</sup> | 24 months                                | 24 months  | 24 months                      | 24 months                                      | 24 months                |
| Representatives must satisfy new proficiency requirements                   | SRO rules apply                          | Grandfathered  | 12 months                      | 12 months                                      | Grandfathered            |
| Chief Compliance Officers must satisfy new proficiency requirements         | SRO rules apply                          | Grandfathered  | Grandfathered                  | 12 months                                      | Grandfathered            |

<sup>1</sup> Mutual fund dealers registered in Québec only are not required to be MFDA members.

<sup>2</sup> N/A for mutual fund dealers registered in Québec only.

<sup>3</sup> The new insurance requirements do not apply to scholarship plan dealers registered in Québec only.

<sup>4</sup> Mutual fund dealers registered in Québec only must comply with the requirement in Regulation 31-103.

<sup>5</sup> No transition applies in Québec in respect of complaint handling.