

**British Columbia Securities Commission**

BC Instrument 32-506

The British Columbia Securities Commission, having considered that to do so would not be prejudicial to the public interest, orders that the attached BC Instrument 32-506 entitled "Exemption from compensation or contingency trust fund" is made.

October 17, 2007

Douglas M. Hyndman  
Chair

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*(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*, s. 48

Other (specify):-

**Exemption from compensation or contingency trust fund**

Order under section 48 of the *Securities Act*

**Interpretation**

1. Terms defined in the *Securities Act* and the *Securities Rules* have the same meanings in this Instrument.

**Exemption order**

2. Subject to section 3, a dealer is exempt from the requirements in section 23(1) and (2) of the Rules, except:
  - (a) an investment dealer that is a member of the Investment Dealers Association of Canada, or
  - (b) a mutual fund dealer that is a member of the Mutual Fund Dealers Association of Canada.
3. A dealer exempted from the requirements in section 23(1) and (2) of the Rules must provide to future clients, before accepting each client, and to existing clients written notice that:
  - (a) the dealer does not participate in or contribute to a compensation fund or contingency trust fund, and
  - (b) as a result, clients will not have the benefit of coverage under any compensation fund or contingency trust fund.

**Effective date**

4. This instrument is effective October 17, 2007.