

# 2007 BCSECCOM 351

## Exemption Order

### Interbank FX, LLC

#### Section 48 of the *Securities Act*, RSBC 1996, c. 418

#### Background

- ¶ 1 1. The Executive Director entered into a Settlement Agreement with Interbank FX, LLC (**Interbank**) on June 15, 2007.
2. Staff at the British Columbia Securities Commission agreed to support granting Interbank an exemption from the requirement to be registered to trade in paragraph 34(1)(a) of the Act, the requirements of Part 5 of the Act, and the regulations made under Part 5 of the Act (collectively, the **registration requirement**) under certain conditions.

#### Order

- ¶ 2 Considering that it is not prejudicial to the public interest, the Executive Director orders that Interbank is exempt from the registration requirement for trades with its current British Columbia clients, provided that Interbank:
1. (a) files a complete application for membership with the Investment Dealers Association of Canada (IDA) on or before October 31, 2007; and
  - (b) becomes registered under paragraph 34(1)(a) of the Act as an investment dealer on or before June 27, 2008; or
  2. transfers the accounts of its British Columbia clients to a dealer registered in British Columbia.

- ¶ 3 June 21, 2007

Sandra Jakab  
Acting Director, Capital Markets Regulation