

Variation Order
Mutual Fund Dealers Association of Canada
Section 171 of the *Securities Act*, RSBC 1996, c. 418

Background

1. The Commission recognized the Mutual Fund Dealers Association of Canada (the MFDA) on February 15, 2001, under section 24 of the Act as a self-regulatory body for mutual fund dealers.
2. The Commission continued its recognition of the MFDA on June 3, 2004, subject to certain terms and conditions set out in Schedule A of that order (the Recognition Order).
3. The Commission varied the Recognition Order on November 14, 2006, November 14, 2008, December 9, 2008 and November 6, 2014.

The Order

Considering that to do so would not be prejudicial to the public interest, the British Columbia Securities Commission varies its Recognition Order of the MFDA as a self-regulatory body for mutual fund dealers. The Commission varies Schedule A and Appendix A of the Recognition Order by clarifying and updating the MFDA's reporting requirements, including by:

1. reorganizing reporting requirements as an appendix identifying regular reporting and notification only requirements
2. specifying regular filings for quarterly reports, internal audit reports and enterprise risk management reports
3. adding new reporting requirements for:
 - (a) notice of information security breaches,
 - (b) notice before publication of any document expected to have a significant impact on members or capital markets, and
 - (c) notice of terms and conditions imposed on MFDA members

4. introducing an annual certification of compliance with the terms and conditions.

The revised Recognition Order is attached.

Dated this 11th of April, 2018, effective April 12, 2018

Brenda M. Leong
Chair