

Mutual Fund Dealers Association of Canada

Salespersons (Rule 1.2.1)

On May 22, 2008, the Board of Directors of the Mutual Fund Dealers Association of Canada made the following amendments to MFDA Rule 1.2.1:

Rule 1.2.1 – (Salespersons)

1.2.1 Salespersons

- (d) **Dual Occupations.** An Approved Person may have, and continue in, another gainful occupation, provided that:
- (vii) *Financial planning.* Any Approved Person that engages in financial planning services otherwise than through or on behalf of a Member must:
 - (A) Regulations ~~— be regulated by a governmental authority or statutory agency provide such services through another person that is either regulated by a governmental authority or statutory agency or subject to the rules and regulations of a widely recognized professional association;~~
 - (B) Legislation - comply with the requirements of any applicable legislation in connection with the services;
 - (C) Access - ensure that, subject to any applicable legislation, the Member and the Corporation have access to financial plans prepared on behalf of the clients of the Member by its Approved Persons; and
 - (D) Proficiency - have satisfied any applicable proficiency requirements by securities regulatory authorities having jurisdiction.