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MFDA Bulletin

Membership Information

For Distribution to Relevant Parties within your Firm

MFDA Policy Committees

The MFDA Board of Directors has approved an industry policy committee structure, which will involve the participation of MFDA Members.

Objectives for MFDA Policy Committees

The key objectives of the MFDA policy committees will be as follows:

- **Member Participation:**
Members will have a forum for participating in the development of By-laws, Rules and Policies of the Corporation. Member participation ensures responsive regulation and Member acceptance of, and compliance with, new By-Laws, Rules and Policies.
- **Consultation:**
The MFDA will obtain real-time information from Members on market practices, issues and problems in the industry. This type of information will assist the MFDA in identifying practical new or amended By-Laws, Rules or Policies and best practices.
- **Information-Sharing:**
The MFDA will have a forum for informing Members about current regulatory information at the MFDA, such as generalized information arising in the course of compliance reviews that will be of interest and benefit to all Members.

MFDA Policy Committee Structure

The MFDA policy committee structure will consist of the following:

1. The Member Regulation Forum

The Member Regulation Forum will be comprised of all MFDA Members, and will meet with MFDA Staff semi-annually to receive information from MFDA Staff on such matters as current regulatory developments and practices observed during compliance reviews.

2. Policy Advisory Committee

The Policy Advisory Committee (“PAC”) will be comprised of officers and senior employees of MFDA Members and the Chairs of the MFDA Regional Councils. At the request of the MFDA, the PAC will provide advice, comment and report to MFDA staff on a variety of matters including regulatory and policy initiatives and industry trends and practices. Members of the PAC will be selected with a view to ensuring that the PAC is reasonably representative of MFDA membership having regard to the following criteria:

- Regional Representation
- Size of Business
- Type of Business
- Ownership Structure

Individuals appointed to the PAC should have an excellent knowledge of securities law and mutual fund regulation and a strong interest in the development of securities regulatory policy.

The MFDA will publish a Bulletin soliciting applications for membership in the PAC in April.

3. Ad Hoc Working Groups

Ad hoc working groups will be established by MFDA Staff from time to time, as required, comprising a smaller number of individuals who will participate with MFDA Staff in developing recommendations respecting particular policy initiatives.