



Mutual Fund Dealers Association of Canada
Association canadienne des courtiers de fonds mutuels
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MFDA Bulletin

Membership Information

For Distribution to Relevant Parties within your Firm

Agreements of Approved Persons

This Bulletin is being issued to remind Members of their obligations with respect to obtaining signed Agreements of Approved Persons.

Under MFDA Rule 1.2.1(b), Members are required to ensure that each Approved Person who conducts any business on behalf of the Member executes and delivers to the Member the prescribed Agreement of Approved Person. The prescribed form is available in pdf format on the MFDA website at <http://www.mfda.ca/regulation/forms/schedule-g.pdf>.

The Agreement of Approved Persons is included as a schedule to the Membership Application. Staff understand that some Members have interpreted the requirement to apply only in respect of Approved Persons that were registered with the Member at the time of applying for membership in the MFDA. However, Members should note that this requirement also applies to each Approved Person that subsequently joins or has joined the Member. If the Approved Person has already executed such an agreement in relation to his or her previous approval through another Member, the requirement under Rule 1.2.1(b) may be satisfied by obtaining a copy of the Agreement of Approved Person previously executed by the Approved Person or by requiring the Approved Person to execute a new Agreement of Approved Person. The Approved Person and the Member must each ensure that the prescribed form has been signed before the individual transacts any business on behalf of the Member. Failure to comply with this requirement may result in enforcement proceedings.

AGREEMENT OF APPROVED PERSON

I _____ acknowledge that I am an Approved Person in
(print or type full name)

respect of an applicant for membership in the Mutual Fund Dealers Association of Canada (the “MFDA”) or a member of the MFDA, (“Member Firm”, which term includes any other member of the MFDA in respect of which I am approved from time to time), and hereby agree:

1. to notify the Member Firm of which I am an Approved Person in writing of any change in information relating to me as an Approved Person as prescribed by any applicable law or any by-law, rule or policy of the MFDA (herein referred to as the “MFDA Rules”);
2. to be bound by, observe and comply with the MFDA Rules as they are from time to time amended or supplemented;
3. that I am conversant with the MFDA Rules, and to keep myself fully informed about the MFDA Rules as they are amended or supplemented from time to time; and
4. to submit to the jurisdiction of the MFDA and, wherever applicable, the Board of Directors, officers, committees and councils thereof.

In the event of my termination or suspension as an Approved Person in respect of a Member Firm, I agree forthwith to terminate my association with the Member Firm and thereafter not to accept employment with or perform services of any kind for any other Member Firm unless registered and approved in accordance with applicable laws and the MFDA Rules.

I acknowledge and consent that the MFDA may obtain any information whatsoever from any source, as permitted by law in any jurisdiction in Canada or elsewhere.

DATED at _____ this _____ day of _____ 20____.

Signature of Approved Person