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# MFDA Bulletin

## Policy

**For Distribution to Relevant Parties within your Firm**

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### **New National Instrument 31-103 *Registration Requirements* – CSA Seeking Public Comment**

Members of the Canadian Securities Administrators have published National Instrument 31-103 *Registration Requirements* (the “Draft Rule”) and Companion Policy 31-103CP – Registration Requirements (the “Companion Policy”) for public comment. The Draft Rule contains proposals that would entail some significant changes to several elements of the securities regulatory regime within Canada, including changes to registration categories, proficiency requirements and supervisory expectations.

The Draft Rule can be viewed at [Notice of Proposed NI 31-103](#).

Certain aspects of the proposed changes may have a considerable impact on the way Members conduct business. Accordingly, MFDA Staff encourage Members to review the Draft Rule and Companion Policy and provide their comments on the proposed instruments to the CSA by June 20, 2007.

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