



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

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# MFDA Bulletin

## Policy

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

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### **MFDA Rule 1.2.1(d)(vii) (Dual Occupations – Financial Planning)**

Proposed amendments to MFDA Rule 1.2.1(d)(vii) (Dual Occupations – Financial Planning) received approvals of the Recognizing Jurisdictions of the MFDA. The amendments clarify the requirements an Approved Person must comply with in order to conduct financial planning outside an MFDA Member.

The amendments were published for comment on June 27, 2008. The MFDA received two comment letters on the proposal, which may be viewed at: <http://www.mfda.ca/regulation/comments.html#1-2-1-d>.

The MFDA will be seeking Member approval for these amendments at the Annual General Meeting that will take place on December 3, 2009 in Toronto.

The British Columbia Securities Commission Notice of Non-Objection may be viewed on the British Columbia Securities Commission website at: <http://www.bcsc.bc.ca/sros.asp?id=7764>

## Schedule "A"

### 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.

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