



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

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BULLETIN #0373 – P
May 08, 2009

MFDA Bulletin

Policy

For Distribution to Relevant Parties within your Firm

MFDA Rule 2.2 (Client Accounts), Policy No. 2 *Minimum Standards for Account Supervision*, Rule 2.8 (Client Communications) and Rule 5.3 (Client Reporting) – Correction

The MFDA has revised proposed amendments to MFDA Policy No. 2 *Minimum Standards for Account Supervision*, which were published for second comment period on April 24, 2009, to correct a drafting error. The corrections clarify the review thresholds for branch and head office supervision under sections IV and V of the Policy. Specifically, the corrections rephrase the requirement related to the review thresholds for redemptions, both for the branch and head office levels, to correct the threshold amount and also make the threshold criteria easier to understand. The British Columbia Securities Commission is also re-publishing the correct version of the proposed amendments to MFDA Rule 2.2 (Client Accounts), Policy No. 2 *Minimum Standards for Account Supervision*, Rule 2.8 (Client Communications) and Rule 5.3 (Client Reporting).

Comments should be made in writing prior to **July 23, 2009**. One copy of each comment letter should be addressed to the attention of the Corporate Secretary, Mutual Fund Dealers Association of Canada, 121 King St. West, Suite 1000, Toronto, Ontario, M5H 3T9 and one copy addressed to the attention of Sarah Corrigan-Brown, Senior Legal Counsel, British Columbia Securities Commission, 701 West Georgia Street, P.O. Box 10142, Pacific Centre, Vancouver, British Columbia, V7Y 1L2.

Those submitting comment letters should be aware that a copy of their comment letter will be made publicly available on the MFDA website at www.mfda.ca.

To view the current revisions to the proposed amendments and other related documents, please go to: <http://www.mfda.ca/regulation/propamend.html>.

To view the Summary of Comments received after the first comment period, with MFDA responses, please go to: http://www.mfda.ca/regulation/propamend/Summ2-8_5-3.pdf and .
<http://www.mfda.ca/regulation/propamend/Summ2-2.pdf>.

The proposed amendments may also be viewed on the British Columbia Securities Commission website at: <http://www.bcsc.bc.ca/sros.asp?id=7794>.

The Ontario Securities Commission is also re-publishing IIROC's proposed amendments related to the CRM, which may be viewed at:
<http://iiroc.knotia.ca/Knowledge/Fetch/FetchResults.cfm?Ktype=445&filter=Regulatory%20Policy%20%2D%20Rule%20XX00>.

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