



Mutual Fund Dealers Association of Canada  
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**MR-0053**

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## **MEMBER REGULATION NOTICE**

### **OBLIGATION OF MEMBERS TO COMMUNICATE REGULATORY INFORMATION TO APPROVED PERSONS AND RELEVANT EMPLOYEES**

#### **1. Obligation of Members to Communicate Regulatory Information to Approved Persons and Relevant Employees**

The MFDA issues Member Regulation Notices and Bulletins to assist Members and their Approved Persons in the application of and compliance with MFDA By-laws, Rules and Policies and to communicate information regarding regulatory developments and initiatives. MFDA staff has become aware of situations where Members have failed to communicate regulatory information contained in MFDA Regulation Notices and Bulletins to their Approved Persons and relevant employees.

Members are reminded of the requirement under MFDA Policy No.2 entitled "Minimum Standards for Account Supervision" to ensure that information contained in MFDA Regulation Notices and Bulletins, as well as other relevant regulatory information, is communicated to all Approved Persons and relevant employees. In addition, procedures relating to the method and timing of distribution of MFDA Member Regulation Notices and Bulletins must be clearly detailed in the Member's written procedures and made available to all sales and supervisory personnel. Members should ensure that they maintain evidence of compliance with such procedures.

#### **2. Obligation to Ensure Member Policies and Procedures Meet Current Regulatory Requirements**

Members must also ensure that their policies and procedures are maintained on a current basis to incorporate requirements as identified in Member Regulation Notices and Bulletins.