

## MSC Notice 2001- 31

### Manitoba Securities Commission NOTICE TO ALL REGISTRANTS

The Securities Act & The Commodity Futures Act  
Changes to the process for renewing registrations  
Change to a single renewal date for all registrants

#### Background

The Commission is making changes to improve the process for renewing registrations under both The Securities Act and The Commodity Futures Act.

A firm or individual requesting to renew a registration must presently file a renewal form for the employing firm and each individual registrant of the employer. The forms often contain information that is already known to the Commission and in many cases renewals are delayed as a result of the need to correct deficiencies in the renewal forms.

In addition, the Commission is working with other members of the Canadian Securities Administrators ("CSA") to develop a National Registration Database ("NRD"). NRD will require registrants to file registration information electronically through the internet. Renewal applications will no longer be filed on paper. NRD will also require a standard renewal date of December 31 for all registrants.

#### Expedited Renewal Process

The Commission is offering firms and registered individuals employed with those firms with registrations that expire on or after October 31, 2001 the option to use a new expedited renewal process, or ERP, to renew the registrations of the firm and individuals registered with the firm. Registrants who choose to use ERP will not be required to file renewal forms.

The Expedited Renewal Process, or ERP will require an employing firm to file a letter with the Commission that contains the following information:

- name of firm and category (or categories) of registration
- locations of Manitoba branches and sub-branches of the firm
- name and category of registration of each individual applying for renewal of registration, sorted by branch (or sub-branch)
- confirmation that the renewal is being made under ERP
- confirmation that to the best of knowledge of the employer the registration information relating to the employing firm and each individual registrant described in the letter has not changed in any manner that would require reporting to the Commission

The letter must be written on firm letterhead, signed by a person authorized by the employing firm, and filed with the commission at least 30 days prior to the expiry date of the registration.

The letter must include a single payment of all registration fees for the firm and all individual registrations being renewed.

A sample letter is attached to this notice.

ERP Questions?

Can an individual registrant use ERP directly ?

No. ERP requires the firm employing an individual registrant to file the required information and fees on behalf of the firm and the individual registrants. ERP is available to all categories of registrants under each of The Securities Act and The Commodity Futures Act.

What if my registration information has changed?

An individual or firm that has not reported a change in registration information cannot use ERP. The ERP renewal letter cannot be used to report changes in registration information.

What if I do not want to use ERP?

The existing process requiring the filing of a form applying to renew registration will remain in effect until further notice.

Changes in registration information

Registrants are reminded that they must report changes in registration information to the Commission when a change occurs. The most common error made by registrants is the failure to report a change of address. Registrants that show a pattern of failing to report changes in registration information to the Commission may be the subject of disciplinary action.

Change of Renewal date for registrants

The Commission is changing all registration renewal dates to December 31 of each year. This is to permit the Commission to implement NRD.

From November 1, 2001 to December 30, 2002 the Commission will renew registrations to December 31, 2002.

Fees for registration

A registrant will not be required to pay more than the present annual registration fee if a registration is renewed for a period greater than 12 months. This applies to registrations being renewed from November 1 to December 31, 2001.

If a registration is renewed for a period of less than 12 months the renewal fee for 2002 will be pro-rated based on the number of months of registration. As an example, a registrant with a July 1, 2002 renewal date will be renewed to December 31, 2002 (6 months) and will pay a fee equal to one half of the annual fee. This applies to registrations being renewed from January 1 to December 31, 2002.

There will be no pro-rating of fees for new applications.

Implementation of changes described in this notice

The changes set out in this notice are being made by way of orders issued by the Commission and through the exercise of discretion by the director. Changes in rules and regulations are not being made at this time but may be made at the time the Commission implements NRD.

Questions:

Isilda Tavares  
Registration Officer  
204-945-2560  
itavares@gov.mb.ca

Douglas R. Brown  
Director - Registrations  
204-945-0605  
doubrown@gov.mb.ca

Manitoba Securities Commission  
September 26, 2001