

## MSC Notice 2003-54

### Manitoba Securities Commission

#### Renewal of Registration The Securities Act The Commodity Futures Act

This notice is to provide information to registrants about the process for renewing registration in Manitoba under The Securities Act and The Commodity Futures Act.

#### Background

In 2001 the commission introduced an Expedited Renewal Process. Central to this process was the elimination of the requirement to file a paper application for renewal of registration. Each firm received a letter from the commission setting out the firm's registration category and a list of individuals registered with the firm. This letter was intended to assist the firm in reconciling its registration record with the commission before the December 31st renewal date.

The conversion to the National Registration Database (NRD) in 2003 has changed the way registration submissions are received and processed by the commission. The intention of the commission is to retain the efficiencies created by the Expedited Renewal Process for renewals of registration through NRD.

#### Renewal Process

All registrations are eligible for renewal on December 31st of each year. Registration renewal fees are paid to the commission through NRD.

By enrolling in NRD each firm has agreed it will provide the fees required to renew the registration of both the firm and its registered individuals on December 31st of each year. The payment of the registration renewal fees on December 31st will demonstrate the intention of the firm and its registered individuals to renew registration in Manitoba.

No separate renewal applications will be required.

#### Calculation of renewal fees

To assist each firm in calculating the registration renewal fees for the firm and registered individuals the following reports are available:

The firm can generate a report through NRD that sets out the total amount to be paid to the commission for registration renewal fees.

The commission is sending a report to each firm listing the categories of registration of the firm, each registered individual, branches and sub-branches. This information is based on NRD data and the internal registration record of the commission.

Each firm should compare the NRD report with the commission report to determine the total amount of renewal fees to be paid to the commission on December 31st. If the amount of fees payable through NRD are not sufficient to pay for all renewals it is the responsibility of the firm to make the additional payment through NRD. If the registration renewal fees paid through NRD are in excess to what is required to be paid to the commission, the firm should make application to the commission for a refund of any excess fees.

It is recommended firms review the notice sent by the commission for further details.

December 5, 2003.