

**THE MANITOBA SECURITIES COMMISSION**  
**MSC Rule 2001-14**  
(Section 149.1, *The Securities Act*)

**LOCAL RULE 31-506**  
**MFDA MEMBERSHIP – MUTUAL FUND DEALERS**

PART 1 – DEFINITIONS

**Definitions**

**1.1** "Effective Date" means June 1, 2001.

"MFDA" means The Mutual Fund Dealers Association of Canada.

"Mutual Fund Dealer" means a company registered under The Securities Act as a Broker-Dealer restricted to the distribution of prospectus qualified mutual funds and such other securities permitted under the terms and conditions of their registration.

PART 2 – MEMBERSHIP REQUIRED

**Membership required**

**2.1** From and after July 2, 2002, a Mutual Fund Dealer shall be a member of the MFDA.

PART 3 – APPLICATION FOR MEMBERSHIP

**Mutual fund dealers on effective date**

**3.1** A Mutual Fund Dealer which is a Mutual Fund Dealer on the Effective Date shall file with the MFDA, no later than the 30<sup>th</sup> day after the Effective Date:

(a) an application for membership in the form prescribed by the MFDA; and

(b) the fees prescribed by the MFDA for the application for membership

if it has not already done so.

**New applicants for registration as mutual fund dealers before the effective date**

**3.2** A person or company that has applied to the Commission for registration as a Mutual Fund Dealer before the Effective Date and that is not registered as a Mutual Fund Dealer on the Effective Date, shall file with the MFDA, no later than the 30<sup>th</sup> day

after the Effective Date, the application for membership and fees referred to in section 3.1, if it has not already done so.

**New applicants for registration as mutual fund dealers after the effective date**

**3.3** A person or company that applies to the Commission for registration as a Mutual Fund Dealer after the Effective Date shall file with the MFDA:

- (a) an application for membership in the form prescribed by the MFDA; and
- (b) the fees prescribed by the MFDA for the application for membership

on the same date as it files its application for registration with the Commission as a Mutual Fund Dealer.

**PART 4 – CITATION AND EFFECTIVE DATE**

**Citation**

**4.1** This rule may be cited as MSC Rule 2001-14 or National Instrument 31-506.

**Effective date for the rule**

**4.2** This Rule shall come into force on June 1, 2001.

**PART 5 - EXEMPTION**

**Exemption**

**5.1** The Director may grant an exemption to this Rule, in whole or in part, subject to such conditions or restrictions as may be imposed in the exemption.

**5.2** Subject to 5.1, failure to comply with this Rule will result in the suspension of registration of a Mutual Fund Dealer.