

Chapter 13

SRO Notices and Disciplinary Proceedings

13.1.1 IDA By-law 29.6A Referral Arrangements – Withdrawal of By-law

INVESTMENT DEALERS ASSOCIATION OF CANADA – BY-LAW 29.6A REFERRAL ARRANGEMENTS – WITHDRAWAL OF BY-LAW

I. OVERVIEW

On February 2, 2001 the Ontario Securities Commission published for comment a proposed Association By-law that would permit Member firms that receive commissions on the sale of securities to pay referral fees to or split commissions with other Members or financial services entities. The By-law was subsequently withdrawn and then republished for comment on July 5, 2002. The revised By-law would have removed the restrictions as to the parties that could enter into referral arrangements.

II. WITHDRAWAL

The Association has informed the Canadian Securities Administrators that the Association has withdrawn the proposed By-law at this time in order to properly consider the comments received from the CSA on the revised By-law.

Questions may be referred to:

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